

City of Dover

New Hampshire

Capital Improvements Program

Fiscal Years 2006 - 2011

City Manager Paul Beecher

Capital Improvements Program

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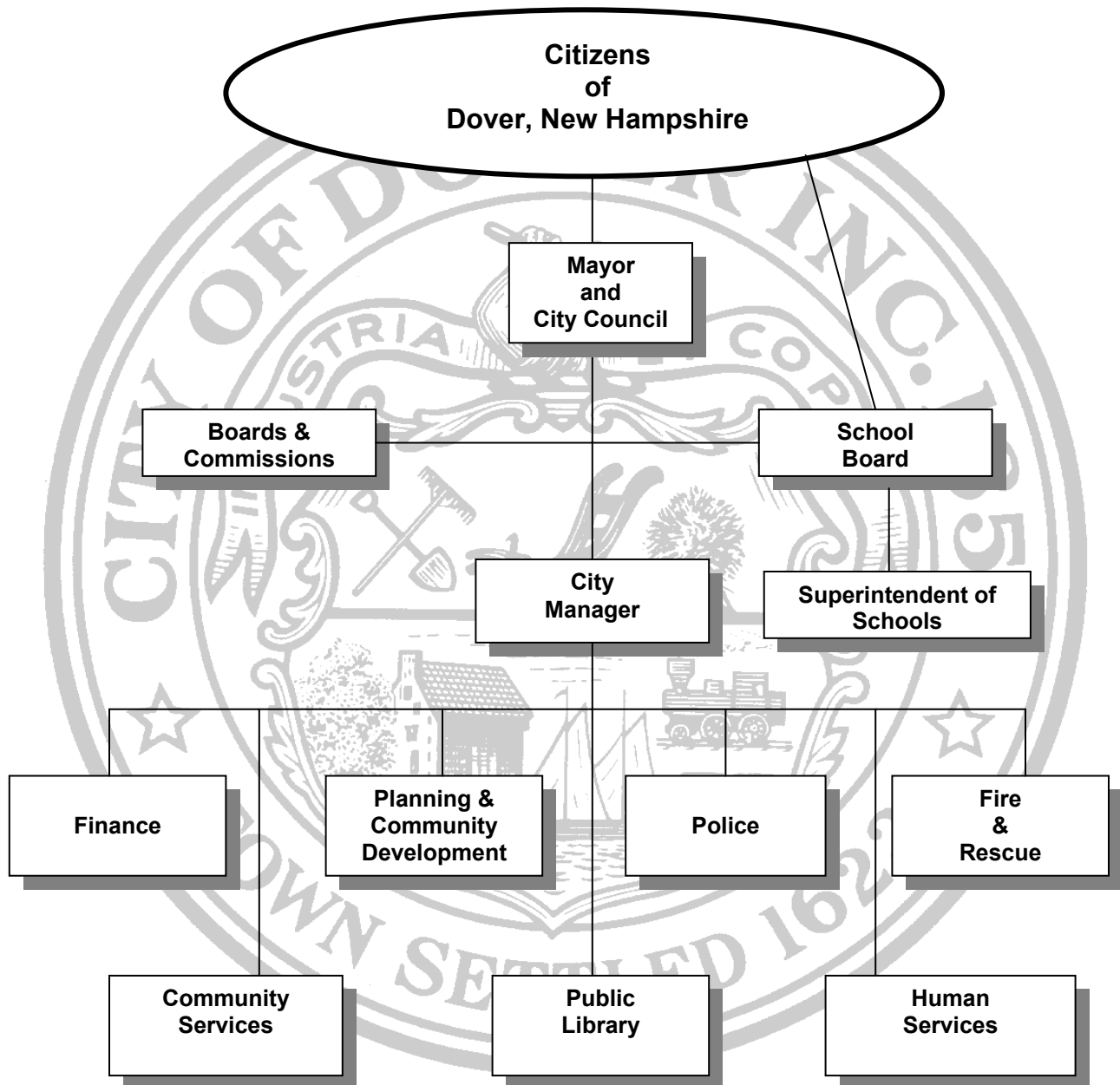
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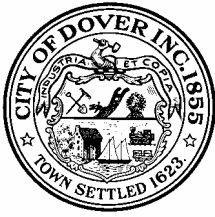
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City of Dover

Organizational Chart





City of Dover

New Hampshire

City Council Members

Mayor: Scott Myers

At Large: Jason Hindle
Mayor Pro-Tem

Ward 1: Robert Keays
Ward 2: Douglas Dede
Ward 3: Matt Mayberry

Ward 4: Dean Trefethen
Ward 5: Darlene Colwell-Ellis
Ward 6: Jerry Reese
At Large: Otis E. Perry

City Manager
Paul G. Beecher

Departments

Finance	Jeffrey H. Harrington
Planning	Steven J. Stancel
Police	William Fenniman, Jr.
Fire and Rescue	Perry Plummer
Community Services	Pierre Lavoie
Public Library	Cathy Beaudoin
Human Services	Janet A. Poulin

School Board

Ward 1: Kara Winton	Ward 5: Audra Lurvey
Ward 2: Heather Orion-Hindle	Ward 6: Marjorie Fisher
Ward 3: Carolyn J. Mebert	At Large: Doris Grady
Ward 4: Dorothy Hooper	

Interim Superintendent: Dr. John E. O'Connor

Capital Improvements Program

Introduction

The Capital Improvements Program (CIP) serves as the City's long range planning document for the purchase or construction of capital assets. It reflects the individual projects, how they would be financed according to adopted City Council policy and the impact of the projects on the Property Tax rate and the Water/Sewer rates.

Incorporated into the program are the City Financial Policies adopted by the City Council. The 10 policy goals cover major items from minimum fund balance requirements to City debt limits. The purpose of the policies is to present financial goals the City must achieve and maintain. Achieving and maintaining the policies will benefit the City through controlling debt, better planning, proper financing of capital items and the potential for increasing the City's bond rating.

The premise of the policies as they relate to the CIP is to insure proper financing of capital projects and that all projects should not be debt financed. By avoiding bonding for all projects, the long term costs to the City are reduced.

CIP Project Criteria

In order to be included within the CIP, a project needs to have an estimated annual aggregate cost of \$10,000 or more and have a useful life of three years or greater. In addition, the project needs to satisfy at least one of the following:

- ♦ Protect the health and safety of employees and/or the community at large
- ♦ Significantly improve the efficiency of the existing services
- ♦ Preserve a previous capital investment made by the City
- ♦ Significantly reduce future operating costs or increase future operating revenues

Financing Criteria

Once a project qualifies, financing is analyzed using the following criteria:

Debt Financed

Purchase of assets of \$100,000 or more, nonrecurring within a five year period, are recommended for debt financing. This includes design costs for projects even when the costs occur a year earlier. The project must also have a useful life of five years or greater. The City issues tax exempt debt (in most instances) to finance the projects and the principal and interest are paid over the useful life of the asset. The purpose of debt financing is to avoid an outright purchase of the asset where the impact would be too great for one budget period. The analysis includes 5, 10, 15 and 20 year amortization (level principal payments) of debt financed projects.

Capital Improvements Program

Reserve Trust Financed

Purchase of assets over \$10,000, recurring or not, may be acquired with Reserve Trust Funds. Reserve Trusts can be established for a specific item or a type of item. The City has five Reserve Trust funds used for capital needs, one each for the Water, Sewer, Arena and General Funds for infrastructure and equipment and a Transportation Reserve. These are general in nature as to type of item and restricted to items identified within the CIP.

Grant Financed

Purchase of assets over \$10,000 may be partially or wholly funded by grants from the State or Federal government. The grant amount only is reflected in this section and the local share, if any, is reflected in the appropriate financing section. Except for the City's share, State administered projects are not reflected within the CIP.

Existing Funds Financed

After the CIP projects are submitted and compiled, any items that can be financed with existing funds are identified. This could be any funds available from savings from another project or other source of funds. If bonded funds are to be used, the item has to meet the useful life criteria for the remaining years of amortization of the bond funds used.

Operating Budget Financed

Purchase of assets of less than \$100,000 or recurring in nature, are recommended to be financed through the annual operating budget for the fund involved. A \$100,000 appropriation in the General Fund has an \$.05 tax rate impact or .2% (two tenths of one percent). Annual programs, whether over \$100,000 or not, are best suited for operating budget financing due to the ongoing nature of the program. A general rule of thumb is recurring items continually purchased with debt financing will result in a annual debt service costs of **130% to 150%** of the purchase price of item's initial cost, depending on rates and term. Thus, to continually bond for a recurring project will result in debt service costs higher than the annual amount being bonded for the project.

City of Dover - Community Profile

Town Settled	1623
Date of Incorporation	June 29, 1855
Date Charter Adopted	March 9, 1977
Form of Government	Council – Manager
Area of City in Square Miles	29
Persons per Square Mile (land only)	1,007
Median Family Income (1)	\$57,050
Median Age (1)	35.5

Land Use (2)	18,587 Acres	%
Residential		27.4
Commercial		1.4
Industrial		5.2
Institutional		1.7
Miscellaneous		2.1
Waterway		8.1
Undeveloped		54.1

Public Education – FY2003	
Number of Schools	5
Elementary Gr K – 4	3
Middle Gr 5 - 8	1
Senior High Gr 9 - 12	1
Teachers	321
Enrollment	4,006

Family Income (1)	%
Less than \$10,000	3.3
\$10,000 - \$24,999	9.4
\$25,000 - \$34,999	13.0
\$35,000 - \$49,999	16.1
\$50,000 - \$74,999	26.8
\$75,000 - \$99,999	16.7
\$100,000 - \$149,999	10.4
\$150,000+	4.3

Age Composition (1)	%
Under 5 Years	5.7
5 – 14 years	11.6
15 – 19 Years	5.7
20 - 24 Years	9.0
25 - 34 Years	17.2
35 - 44 Years	16.7
45 - 64 Years	20.3
65+ years	13.8

Population	
2000 US Census	26,884
1990 US Census	25,042
1980 US Census	22,387
1970 US Census	20,850

Housing Units (1)	11,924
1 Unit (incl detached)	5,871
2 - 4 Units	2,559
5+ Units	3,087
Mobile Home/Trailer	407

Educational Attainment (1) (for persons 25 years +)	%
Graduate or professnl degree	10.4
Bachelors degree	22.0
Associates degree	9.1
High School grad (incl GE)	46.5
Less than HS diploma	11.9

Racial Composition (1)	%
White	94.5
Black	1.1
Asian	2.4
Other	2.0

Employment by Industry (1)	15,261
Educational, health & social	3,164
Manufacturing	2,349
Retail	2,251
Finance, Insur, Real Est	1,492
Professional, Science, Mgmt	1,290
Arts, Entertainment, Recr	1,208
Other	3,507

Occupied Housing Units (1)	%
Owner Occupied - 5,920	51.2
Renter Occupied - 5,653	48.8

(1) = 2000 Census

(2) = Planning Department

The Budget Process

Fiscal Year - July 1 through June 30

Date	Ref*	Action:
Capital Improvements Program (CIP) Budget		
July through August	AR 1-2	Departments submit proposed changes to the six year CIP to the City Manager. Requests are reviewed and final recommendations prepared in a Proposed CIP document. Year one of CIP is for the next fiscal year.
In September	AR 1-2	Proposed CIP is submitted to the Planning Board for review and recommendations to the City Manager.
November and December	AR 1-2	The Proposed CIP, along with Planning Board recommendations is submitted by the City Manager to the City Council for their review.
By end of December	AR 1-2	The City Council approves the six year CIP and the bond authorization for year one projects requiring debt financing.
Annual Operating Budget		
During December & January		City departments develop and submit budget requests to the City Manager for the next fiscal year based on the needs of their respective departments. Requests include the year one operating budget portion of the CIP.
From Feb 1 to March 15	Ord 9-1	The City Manager reviews departmental budgets requests with the departments. On or before March 15, the School Board must submit their recommended budget to the City Manager.
By April 15	C6-3 & Ord 9-1	City Manager submits his proposed budget recommendations, with the original department requests and the School Board's recommended budget to the City Council.
From April 15 to June 15		The City Council reviews the proposed budget with City Manager, departments and the School Board.
By June 8	C6-4 & RSA 44:10	Public hearings are held at least seven days in advance of adoption by City Council. Separate hearings held for City and School portions at least 24 hours apart.
By June 15	C6-5 & Ord 9-2	The City Council adopts a budget resolution for the next fiscal year with final spending authority for each department. The City Council has bottom line authority on the School Board recommendation. Passage of the final budget requires a majority vote.
By Mid-Oct	RSA 21-J:35	The property tax rate is set by the N.H. Department of Revenue Administration based on the final adopted budget and the revised total assessed property value. (Assessment date 4/1.)
During Fiscal Year	C6-8	Adjustments to the budget can be made in one of three manners: A non-school department may transfer appropriations between accounts within his divisions with City Manager approval. The City Manager may request transfers of appropriations between non-school departments with majority approval of the City Council. The City Council may amend the budget by appropriating additional revenue sources or raising taxes (if before the rate has been set). This requires a two-thirds vote.

* The Reference column refers to: AR for Administrative Regulation, C for City Charter section, Ord for city ordinance, or RSA for State statute.

Accounting Structure and Basis

The governmental environment differs from that of business enterprises, however, the underlying accounting discipline shares many characteristics with commercial accounting. The principles for financial accounting and reporting for state and local governments are delineated by the Governmental Accounting Standards Board (GASB). The accounting of sources and uses of financial resources is accomplished with the use of various types of funds. Each fund is a self balancing accounting entity reporting the assets, liabilities, net assets and performance of the fund. The types and sub types of funds and their purposes are presented below.

Fund Structure:

Governmental Funds - Uses the modified accrual basis of accounting and budgeting.

General Fund - To account for basic governmental services supported mainly by property taxes. For example; Police and Fire & Rescue. Accounts for all sources and uses of funds not required to be accounted for in another fund. Basis of budgeting same as accounting except for property tax revenue, budget reflects the full levy for the current year only and is not adjusted for deferral.

Special Revenue - To account for the proceeds of specific revenues that are legally restricted to expenditure for specific purposes. An example would be a Federal Grant, other than for a capital project. For example, this includes the Community Development Block Grant, School Cafeteria, School Categorical Aid grants, the Residential Solid Waste Fund and the Parking Activity Fund.

Capital Projects - To account for acquisition or construction of major capital facilities. For example, this includes the General Fund Projects of each year's Capital Improvement Program. Also includes the Tolend Road Landfill Closure Fund. This excludes capital projects pertaining to Proprietary Funds which are accounted for within those funds.

Proprietary Funds - Uses the accrual basis of accounting and budgeting, except that budgeted capital outlay items are treated as assets for accounting purposes and not reflected as expenditures.

Enterprise Funds - To account for operations financed (primarily by user fees) and operated in a manner similar to private business. This includes the Water, Sewer, Arena and Dover Industrial Development Authority funds.

Internal Service - To account for services provided to various departments of the City on a cost reimbursement basis. This includes the Workers Compensation Funds, Garage Fund, Central Stores and the 457 Deferred Compensation Fund.

Fiduciary Funds - Uses the accrual basis of accounting, except for Expendable Trusts which use modified accrual basis. These funds are not generally budgeted as they are restricted to specific uses.

Trust Funds - To account for moneys held by the City Trustees to meet the intended purpose of the trust instrument. Types include Expendable and Non-Expendable. Expendable trusts can spend the principal for the intent of the trust, such as the Motor Vehicle Waste Reclamation Fund. Non-Expendable can spend only accumulated income. These make up the majority of Trust Funds and include the Cemetery Perpetual Care and Maintenance Funds.

Agency Funds - To account for moneys held by the City acting as agent to individuals, private organizations, or other governmental units. An example is Performance Bonds held for specific purposes or the Cocheco Riverwalk Fund.

An important concept to remember is that only the minimum number of funds should be established to be consistent with legal and operating requirements of the City. Excess number of funds can result in inflexibility, undue complexity, and inefficient financial administration. For efficient cash administration the City operates with a centralized cash account, reflected within the General Fund, for all funds except trust.

Accounting Structure and Basis

Basis of Accounting and Budgeting of Funds:

Modified Accrual - Revenues are recognized when measurable and available (cash received during fiscal year or within 60 days of year end).

Expenditures are recognized in the period when the liability is incurred, if measurable regardless of when cash is disbursed. An exception is made for unmatured interest on general long term debt which is recognized when due.

Accrual - Revenues are recognized when earned and become measurable regardless of when cash is received.

Expenses are recognized in the period when the liability is incurred, if measurable, regardless of when cash is disbursed.

Budgetary Accounts:

A budgetary account for revenues and expenditures is identified using six sets of numbers. The first series of numbers relates to the fund, the second the function. A function represents a cost center within a fund. Function usually denotes a division of a department. These numbers are found in the upper left hand corner of the detail pages within a department's section of the budget. The third set relates to the object of the transaction. The next 2 series of numbers relate to Project & Fiscal Year, used mainly with grants and Capital Projects. The final set relates to the Department. The budget is primarily organized by department, then function. Functions are categorized according to the following major categories:

41000 General Government - Functions which support general operations to both the public and other departments of the city, including the legislative body. For example, the Planning Department.

42000 Public Safety - Functions which provide protection of the citizenry and its property. For example, the Police Department and Fire and Rescue.

43000 Public Works - Functions which provide the construction and maintenance of the infrastructure of the city, such as buildings, roads, drains and utilities. For example, Community Services Department's Streets and Drains Division.

44000 Human Services - Functions which provide social services to the economically disadvantaged. For example, the Human Services' Welfare Division.

45000 Culture and Recreation - Functions which provide cultural, including informational services, and recreational activities for the citizens. For example, the Public Library and the Community Services Department's Indoor Pool Division.

47000 Debt Service - Functions which accounts for the payment of principal and interest on both long and short term debt, such as bonds or Tax Anticipation Notes. Found in the General Fund only under the Other Charges tab.

49000 Transfers - Functions which accounts for the transfer of funds from the General Fund to other funds of the city.

48000 Intergovernmental - Functions which accounts for payments to other governmental unit, such as the County Tax apportionment.

46900 Education - Functions which provide educational services to all ages of citizens, mainly grades one through twelve.

Accounting Structure and Basis

The third series of numbers relates to a revenue or expenditure object. A series of standard revenue and expenditure objects is used for all budgeted funds. Revenue are categorized by source of the funds. Expenditures are categorized by the primary object of expenditure. The following explains the major budget categories for both revenue and expenditures accounts:

Revenue - 3000 Account Series

- 3100 Taxes** - Revenue derived from the levying of taxes, such as 3110 Property Taxes. Also includes Tax Interest and Penalties 3190.
- 3200 Licenses & Permits** - Revenue from fees collected for issuance of licenses or permits to individuals and businesses. For example, Motor Vehicle Permits, 3220.
- 3300 Intergovernmental** - Revenue from other governments, such as the state. For example, the Shared Revenue Block Grant received from the State, 3351.
- 3400 Charges for Services** - Revenue from user fees for services rendered. For example Ambulance Services, 3425.
- 3500 - 3600 Misc. Revenue** – Revenue derived from various sources mainly relating to the use of property and money. For example from penalties assessed or late charges, revenue derived from use or sale of city assets and Investment Income 3610.
- 3700 Education** - Revenue received from the School Department. For example, tuition from other communities and State aid to education.
- 3910 - 3920 Operating Transfers In** – Revenue received from other funds of the City. For example, Transfer from Trust Fund 3918.
- 3930 - 3999 Other Financing Sources** - Revenue not otherwise categorized. For example, Budgetary Use of Fund Balance 3999.

Expenditures - 4000 Account Series

- 4100 & 4200 Personal Services** - Expenditures related to salaries, wages and fringe benefits for regular and temporary full time, part time and seasonal employees. For example, 4130 Overtime.
- 4300 - 4500 Purchased Services** - Expenditures for goods and services obtained from vendors for operations. For example, 4334 Legal Fees.
- 4600 Supplies** - Expenditures for supplies and materials needed for operations. For example, 4610 Office Supplies.
- 4700 Capital Outlay** - Expenditures for the acquisition of assets with a useful life of three years or more and a cost of \$10,000 or more. For example, 4741 Machinery & Equipment.
- 4800 Other** - Expenditure for goods and service not previously classified. For example, 4810 Membership Dues.
- 4910 Operating Transfers Out** - Amounts transferred to other funds that are not considered operational expenditures of departments.
- 4920 Debt Service** – The payment of principal & interest due on outstanding debt.
- 4950 Education** – Expenditures related to school operations.
- 4990 Intergovernmental** – County Tax.

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Project Categories

Within the Capital Outlay (4700 series) of expenditure codes are appropriation categories used to classify capital projects.

4700	Capital Outlay. Expenditures for acquiring capital assets, including land, new or existing buildings, improvements of grounds, initial equipment, additional equipment or replacement of equipment and new or improvements to infrastructure. Expenditures in this series <u>do not</u> include maintenance items. The cost of the acquisition must be \$10,000 or greater with a useful life of 3 years or greater. This includes the expenditure for multiple like items individually less than \$10,000, where the aggregate cost is \$10,000 or greater.	
	4710	Land. Expenditures for the purchase of land. This includes closing costs, appraisals, purchase of rights of way and site preparation.
	4715	Land Improvements. Expenditures for acquiring improvements to land (not associated with buildings) intended to make the land ready for its purpose. These include landscaping, property drainage, driveways, parking lots, sidewalks, monuments, fences, area lighting of streets and parking lots, retaining walls, and athletic track and fields.
	4720	Buildings. Expenditures for contracted construction of new buildings, additions to or acquisition of existing buildings. This also includes the cost of demolition. Initial cost of major building equipment components or furniture and fixtures should use other appropriate code.
	4725	Building Improvements. Expenditures for improvements to existing buildings. This includes major permanent structural alterations, roof replacements, interior or exterior renovations, fire protection systems installation or upgrade, electrical and plumbing upgrades. Replacement or additions to major building equipment components or furniture and fixtures should use other appropriate code.
	4727	Building Systems. Expenditures for initial acquisition, replacement or addition to significant building equipment components. This includes the heating, ventilation and air conditioning systems (HVAC), elevators, power generation, and other service systems of buildings.
		4740 Series – Machinery and Equipment. This series accounts for expenditures related to acquisition of machinery and/or equipment, including vehicles, furniture and fixtures, computers, etc.

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	4741	Machinery and Equipment. Expenditures for equipment usually composed of a complex combination of parts, excluding vehicles. Examples include firefighting equipment (SCBA, ladders, hoses, etc.), medical & lab equipment, recreational and athletic equipment, traffic control equipment, generators, lathes, and drill presses.
	4742	Light Vehicles. Expenditures for vehicles or light mobile equipment used to transport persons or objects. Examples include automobiles, vans, pick-up trucks, ambulances, motorcycles, light tractors and accessory trailers, etc., including the installation of any related equipment.
	4743	Heavy Vehicles. Expenditures for vehicles or heavy mobile equipment used to transport large objects or quantities or for use in construction. Examples include buses, fire apparatus, dump trucks, backhoes, graders, rollers and accessory trailers, including the installation of any related equipment.
	4744	Furniture and Fixtures. Expenditures for initial, replacement or additional furnishings and fixtures used in business/office facilities, including purchases of carpeting, desks, chairs, bookcases, counters, etc.
	4745	Computers and Communications Equipment. Expenditures for computer or communications equipment, including radios, telephone systems and computer systems and related equipment such as printers, uninterruptible power supplies, etc.
	4748	Books and Collections. Expenditures for purchase of long lived books, textbooks or reference material, regardless of the media, i.e., paper vs. electronic. Also includes the acquisition of artworks.
		4750 Series - Infrastructure. Expenditures for construction of, or major renovation to infrastructure, including roadways, bridges, water, sewer, and drainage systems, or dams. This also includes the cost of demolition. It does not include any buildings or equipment related to these systems.
	4751	Roadways. Expenditures for construction of, or major renovation to roadways. This includes shim and overlay, but excludes maintenance items such as crack sealant.
	4752	Bridges. Expenditures for construction of, or major renovation to bridges. This includes pedestrian as well as vehicular bridges.
	4754	Waterways. Expenditures for construction of, or major renovation to waterways, including dams, dredging, embankments, etc.
	4757	Utility Systems. Expenditures for construction of, or major renovation to citywide drainage, water, sewer and/or electrical utility systems. This includes the cost of mains, manholes, trench paving, etc.

Accounting and Budgetary Definitions

ACCRUAL BASIS. Accounting basis which records the effect of transactions and other events in the period in which they occur, rather than the period the cash is received or paid or other asset transfer occurs.

ABATEMENT. A cancellation of all or part of a levy or service charge. A property tax abatement is usually a result of a decrease in the assessed value of a property. Abatements also apply to Water and Sewer billings.

ANNUAL BUDGET. A budget that applies to a single fiscal year. Dover's fiscal year runs from July 1 of one year until June 30 of the following year.

APPROPRIATION. A legal authorization granted by the City Council to incur expenditures and obligations for a specific period.

ASSESSED VALUATION. A valuation upon real estate as a basis for levying taxes.

ASSET. Anything having a commercial or exchange value.

BASIS OF ACCOUNTING. A term used to refer to *when* revenues, expenditures, expenses and transfers and their related assets and liabilities are recognized and reported within the financial statements. Also refer to Accrual and Modified Accrual. See the Accounting Structure and Basis section for more information.

CAPITAL IMPROVEMENTS PROGRAM. Also referred to as CIP. A separate budgetary process that occurs to appropriate funds for projects that are capital in nature and generally financed by long term debt. The CIP budget process precedes the annual budget process.

CAPITAL ASSETS. Long-lived tangible assets obtained or controlled as a result of a past capital outlay or other event such as donation. Includes: land, buildings, improvements to buildings and equipment.

CAPITAL OUTLAY. Expenditures resulting in the addition or acquisition of assets to the City, generally in excess of \$10,000 with a service life of greater than three years.

CONSTANT DOLLARS. Dollars adjusted for inflation using a specified year as the base year in order to ascertain actual purchasing power over a period of time.

DEBT. An obligation of the city resulting from borrowing money. These can be short term in nature (1-3 years) in the form of notes (Tax Anticipation Notes) or long term (5-20 years) in the form of bonds or capital leases. Can also refer to unpaid purchases of goods and services.

DEBT LIMIT. The maximum amount of debt legally permitted. Also see Capital Improvements and Debt section.

DEBT SERVICE. The payment of principal and accrued interest due on outstanding debt.

DEFERRED REVENUE. Amounts for which asset recognition has been met, but for which revenue recognition have not been met. For example, under the modified accrual basis of accounting, amounts that are measurable, but not available (not collected within 60 days after fiscal year end).

DEFICIT. Relating to financial position (1) the excess of liabilities of a fund over its assets. Relating to operations (2) the excess of actual expenditures over actual revenue during a fiscal year.

DEFICIT SPENDING. Excess of expenditures over revenue. The net loss lowers fund balance. Continued deficit spending can place the fund's net assets into a negative position requiring additional borrowing. Also see Use of Fund Balance.

Accounting and Budgetary Definitions

DEPRECIATION. The apportionment of the cost of a capital asset expensed over the number of years of its estimated service life. Budgeted funds that show depreciation are Enterprise Funds, i.e. Water, Sewer and Arena Funds.

ENCUMBRANCES. Commitments related to unperformed contracts for goods or services. Used in budgetary control, they represent the estimated amount of expenditures ultimately to result if unperformed contracts are completed.

ENTERPRISE FUNDS. A fund established to account for the operations financed and operated in a manner similar to private business, primarily supported by user fees. Includes Water, Sewer, Arena and the Dover Industrial Development Authority. Also included in the Enterprise Fund Totals are the Internal Service Funds. Internal Service Funds are similar in nature to enterprise funds, with the City as the main customer.

ESTIMATED REVENUES. The budgetary estimates of revenue to be received from various sources.

EXPENDITURES. The measurement of net decreases in financial resources within governmental funds. This includes current operating expenses, debt service and capital outlays.

EXPENSES. The measurement of outflows or other decreases in assets or incurrences of liabilities (or a combination of both) from delivering or producing goods, rendering services or carrying out other activities that constitute the ongoing central operation.

FISCAL YEAR. A 12 month period to which the annual operating budget applies and at the end of which the city determines its financial position and the results of operations.

FIDUCIARY FUND TYPES. To account for assets held by the government unit in a trustee capacity or as an agent for individuals, private organizations, other government units and /or other funds.

FUND. A fiscal and accounting entity with a self balancing set of accounts for recording results of operation and reflecting related assets and liabilities.

FUND BALANCE. The accumulated equity balance in a governmental fund resulting from operations over the years. This is the difference between fund assets and fund liabilities (also see Net Assets).

GENERAL FUND. A fund used to account for basic governmental services supported generally by taxes. Accounts for all financial resources not required to be accounted for in another fund.

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). Uniform minimum standards and guidelines for financial accounting and reporting. The primary authoritative body on the application of GAAP to state and local governments is the Governmental Accounting Standards Board (GASB).

GOVERNMENTAL FUND TYPES. Funds used to account for the acquisition, use and balance of expendable financial resources and the related current liabilities, except those accounted for in proprietary or fiduciary funds.

INTERNAL SERVICE FUND. A fund used to account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis. See Other Charges Section for information relating to the city's Internal Service Funds.

INVESTED IN CAPITAL ASSETS. A component of net assets that consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt that is attributed to the assets.

LIABILITIES. Claims arising from present obligations to transfer assets or provide services in the future resulting from past transactions or events.

Accounting and Budgetary Definitions

MEASUREMENT FOCUS. The accounting convention that determines (1) which assets and liabilities are included on a government's balance sheet and where they are reported there, and (2) whether an operating statement presents information on the flow of financial resources (revenues and expenditures) or information on the flow of economic resources (revenues and expenses).

MODIFIED ACCRUAL BASIS. Accounting basis under which revenues are recognized when they become measurable and available. Expenditures are recognized when the fund liability is incurred, except for long term debt interest, which is recognized when due.

NET ASSETS. Total assets less total liabilities, i.e., the equity or net worth of a fund. Components include Invested in Capital Assets, Restricted and Unrestricted Net Assets.

NET INCOME. Proprietary fund excess of operating revenues, nonoperating revenues and operating transfers in over operating expenses, nonoperating expenses and operating transfers out.

NOMINAL DOLLARS. Dollars unadjusted for inflation. (Also see Constant Dollars.)

PRESENT VALUE. The discounted value of a future amount of cash, assuming a given interest rate.

OPERATING BUDGET. See Annual Budget.

PROPRIETARY FUND TYPE. The classification used to account for a government's ongoing organizations and activities that are similar to those found in the private sector and whose operations are financed primarily by user fees.

RETAINED EARNINGS. The accumulated equity balance in an enterprise or internal service fund resulting from operations over the years. This is the difference between fund assets and fund liabilities and therefore includes equity in fixed assets.

REVENUES. (1) For governmental funds - Increases in net current assets from other than expenditure refunds. Debt proceeds and transfers classified separately. (2) For proprietary funds - Increases in net total assets from other than expense refunds and capital contributions. Residual and operating transfers classified separately.

SERIAL BONDS. Bonds whose principal is repaid in periodic installments over the life of the issue. This is the only type of general obligation bond allowed for public improvements by municipalities in NH.

SPECIAL REVENUE FUND. A fund used to account for the proceeds of specific revenues that are legally restricted to expenditure for specific purposes.

TAX LEVY. An annual amount of taxes imposed by the city on property owners in support of its fiscal year budget.

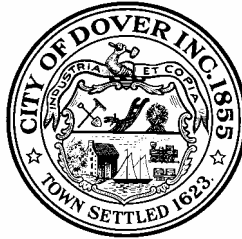
TAX RATE. The rate per \$1,000 of assessed valuation of property used to calculate the tax assessment of a parcel of property. The rate is derived by dividing the amount to be raised in taxes by the total assessed value of the City divided by 1000.

TAX ANTICIPATION NOTES. Notes issued in anticipation of future tax collections, the proceeds of which provides cash for operations. These notes are payable within one year of issue.

USE OF FUND BALANCE. Term used for budgetary purposes to reflect the amount that budgeted expenditures (appropriations) exceed estimated revenues. This budgeted net loss is financed by use of a fund's fund balance available from previous fiscal years. For accounting purposes this is not considered revenue. Also see Deficit Spending.

PAUL G. BEECHER
City Manager

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City of Dover, New Hampshire

OFFICE OF THE CITY MANAGER

October 8, 2004

To the Mayor and Members of the City Council:

I respectfully submit to you the proposed Capital Improvements Program (CIP) for Fiscal Years 2006 through 2011. The CIP is the beginning of the budget cycle for the next fiscal year. It sets in place the projects that will occur in the next construction season. In addition, it gives a view of the needed capital funding for inclusion in the coming fiscal year's annual budget.

Contained within this CIP are projects that the City has little or no control over. This includes the cost of the final remedy for the Tolend Road Landfill. Eventually, the impact of the City's growth will also need to be addressed for the capital needs of both Police and Fire & Rescue.

City funding of capital outlay items in the annual budget of the General Fund increased with the adoption of the FY05 budget from \$95,625 to \$222,820. Currently funded capital outlay as a percent of the City budget is .9%. This is still significantly lower than the recommended levels. This places more reliance on debt financing to accomplish the City's needs. The City Council needs to strike a balance, consistent with its Financial Policies, for inclusion of smaller capital project amounts or recurring projects in the General Fund's annual operating budget. Not doing so will mean higher costs to the taxpayer over the long term. This CIP reflects the continued recommendation of weaning the City from debt financing for smaller and/or recurring projects. Specifically, it introduces the annual operating funding of the City's Capital Reserve Fund, Public Works Heavy Equipment and General Sidewalk Improvements. The CIP continues debt financing of General Street Improvements for two years, and transitions to funding in the annual budget in future years.

The table shows the debt service of a \$100,000 recurring project that is continuously bonded versus making the appropriation in the annual budget. As you can see, at approximately year 10, the debt service eventually exceeds the annual appropriation. The City has consistently authorized bonding for the last 11 years for General Street Improvements and 13 years for General Sidewalk Improvements. The aggregate amount bonded for these two during this time frame is about \$9.3 million. To avoid paying more in debt service than the annual recurring amount, it is in the best interest of the taxpayers to follow the City Council's own adopted policies and stop the continued bonding of these recurring projects and place them into the General Fund's annual budget as Capital Outlay items. The "argument" that the taxpayers can't afford to have it placed in the annual budget falls short if the taxpayer is paying more than the annual appropriation in debt service.

The benefits of current funding and reserve funding of projects can be demonstrated by the projects financed by the Capital Reserve Trust Funds of the

Year	Yearly Appropriation	Debt Service on Annual Bonds of \$100,000
1	100,000	11,667
2	100,000	23,001
3	100,000	34,001
4	100,000	44,668
5	100,000	55,002
6	100,000	65,002
7	100,000	74,669
8	100,000	84,003
9	100,000	93,003
10	100,000	101,670
11	100,000	110,004
12	100,000	118,004
13	100,000	125,671
14	100,000	133,005
15	100,000	140,005

Water and Sewer Funds. Funds are transferred to the trust reserves from each fund annually and are included in the rate structures. Since 1996, these funds have financed over \$3.8 million in projects. By not debt financing these projects, the City has saved ratepayers an estimated \$1.5 million in aggregate interest expense. This CIP projects over \$6.9 million of projects to be financed through Reserve Trusts over the next six years at an estimated savings of \$2.8 million in aggregate interest expense. What has proven to save money for the Water and Sewer Funds, benefiting their ratepayers, can work for the General Fund, likewise benefiting taxpayers.

One other factor the City Council should consider as they review the debt financed portion of the CIP is that interest rates continue to remain at comparatively low historic levels. For every \$1 million bonded over 20 years, each full percentage point increase costs an additional \$105,000.

Economic and Financial Condition

Local Economy. The City of Dover continues to enjoy a favorable economic environment and local indicators point to continued stability. The annual average for unemployment for 2003 was 3.5%. This remained steady with 2002 and was well below both the State and U.S. averages of 4.3% and 6.0% respectively. This level is about on par with the levels from 1995 through 1997. This being said, there may be a certain number of persons that are no longer eligible for benefits and are no longer counted.

The number of real estate transfers increased from 1,146 in FY03 to 1,194 in FY04, representing 13.3% of taxable parcels for FY04. Equalized value per capita increased from \$74,120 for FY03 to \$83,396 for FY04, up 12.5%.

The percentage of uncollected taxes for the current tax levy at the end of fiscal year dropped from 4.3% in FY03 to 3.8% in FY04. The dollar amount also decreased from \$1.64 million to \$1.56 million. There were 262 parcels from the current tax levy with outstanding taxes that had a lien placed, down from 310 last year. The dollar amount of the liens dropped from 1.8% of the levy to 1.5%.

The number of motor vehicle permits increased 2.1% from 29,990 to 30,622. This represents a 10-year increase of over 27.6% or 2.5% annually. The number of building permits increased from 629 in FY03 to 772 in FY04. Average permit value increased accordingly from \$68,159 to 72,472. Although total building permits increased in FY04, the residential market had 119 housing starts occurring in FY04, compared with 122 the previous year. There does appear to be a slow down in housing starts from FY02, which had 150 starts.

The City continued to experience economic growth during FY04. A 97 room hotel was completed in the north end of the City at a major intersection. Another national restaurant chain was under construction on a site adjacent to the hotel. Also in the area is the construction of a 40,000 sf multi-tenanted office building; along with a recently completed 102-unit apartment complex.

The downtown has also welcomed 4 new restaurants to the urban core. Two are located in the Pacific Mill building, one is located in the home of a restaurant that suffered a fire 2 years ago and the last is located in the central business area.

The Planning Board approved the construction of a 130,000 sf building for Advanced Systems. This square footage is for 2 buildings; one for processing and the other for office. It is expected that this will bring upwards of 800 jobs.

The previous Textron facility has been developed into a multi-tenanted building much like the downtown mill buildings. The 300,000 sf building currently is home to 2 large companies, both leasing 50,000 sf each (one during FY04) and employing a total of 75 people.

The low income sector continues to reflect the largest negative change as the General Assistance payments increased from \$288,564 in FY03 to \$371,185 in FY04. The number of cases assisted increased from 453 in FY03 to 479 in FY04. It appears that this is mainly caused by underemployment and higher rental costs within the City. Certain regulatory and budget changes at the State and Federal level, however, are also responsible for a portion of this cost increase at the local level.

Financial Position. The City's General Fund ended Fiscal Year 2004 with a decrease to its Undesignated Fund Balance of \$116,478 to \$3.6 million. The General Fund has been in the black since the deficits of the early 1990s. The General Fund undesignated fund balance at June 30, 2004 was 5.9% of the FY04 budget (6% is the minimum requirement of the City Financial Policies). The Water and Sewer Funds also increased their unrestricted net assets by \$197,521 and \$30,342 respectively. The Arena Fund continued its deficit spending, reaching a total unrestricted deficit of \$1,458,584. This \$61,896 loss for the year is down significantly from the previous year's loss of \$474,667. This is a result of the City's efforts at cost control and revenue enhancement, including a completed reorganization of the Arena. The City continues efforts to balance the fund, including scheduled fee increases.

The liquidity of the General, Water and Sewer Funds is good. This is based on the quick ratio which is a measure of current asset (excluding inventories) divided by current liabilities. A ratio of 1 is considered satisfactory. The General Fund had a ratio of 1.23 and the Water and Sewer Funds had quick ratios of 1.05 and 1.17, respectively.

Unreserved/Unrestricted Equity		
Fund	FY03	FY04
General	3,709,521	3,593,043
Water	1,105,362	1,302,883
Sewer	3,104,198	3,134,540
Arena	(1,396,688)	(1,458,584)
Total	6,522,393	6,571,882

The amount of debt remains within the policy limits established by the City Council. At June 30, 2004 the percent of the City's debt policy used was 59.4%, the School was 63.6%. General Fund debt per capita is at \$1,555, a reasonable amount for a municipality the size of Dover. The General Fund's net debt to equalized value is 1.9%, a decrease from FY01's 2.5%. General Fund's net debt service as a percent of budget at 8.9, down from last year of 9.2%, and is considered average; however, it is higher than the 8% required by policy. This is partially due to the high rate of debt pay down. Pay down of General Fund debt over the next 10 years is at 76.1%, above the 65% required by policy and considered aggressive by credit agencies. The policy level was decreased from 75% to 65% with the adoption of the FY05 budget.

The Water and Sewer funds also remained within the debt policy limit with 65.6% and 23.7% used respectively. Water and Sewer debt represents 40.2% and 20.2% of the capital assets. Net debt service to budget in the Water Fund is 37.6% and 30.2% within the Sewer Fund, within the 40% set by policy.

In August of 1999 the City received a bond rating upgrade from Moody's Investor Services to a Baa1. The City received a second upgrade to A3 in May 2001 and a third in June 2003 to A2. The City also received a rating from Standard & Poor's of A+ in June 2003. Both ratings were sustained in June 2004.

Condition summary. The local economy continues to be stable. The City continues to see growth in the business community expanding the job base. Unlike the economic conditions of the early 1990's, with a local military base closing, there is no major issue negatively affecting the real estate and banking markets. There is also more diversification in the makeup of the business community both in Dover and the surrounding area. The financial position of the major funds of the City are considered healthy; however, reserves should be increased.

Conclusion

The Capital Improvements Program for Fiscal Years 2006 through 2011 addresses the City's long term capital needs and the methods of financing. The adopted Fiscal Year 2005 General Fund budget improved appropriations in the capital outlay from the past two years; however, it is still not adequate considering the size of the municipality and its infrastructure. Credit agencies view a ratio of 3 to 5% as beneficial, saving interest and providing flexibility. The CIP address this shortcoming, but it will require the City Council to understand the consequences of not implementing it.

There will obviously be a first year tax rate impact from including the smaller and recurring capital outlay items in the General Fund. I have tried to mitigate this impact by staggering the years of funding. The impact on the tax rate in subsequent years is much less once the increase is included in the first few years. I believe that taxpayers will understand that debt financing these projects will cost them annually more over time and it makes more sense to currently fund them.

I look forward to working with the City Council concerning this CIP during the coming weeks. In closing, I would like to thank the Department Heads and their staffs for their work and insight into the future capital needs of the City.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Paul G. Beecher". The signature is fluid and cursive, with the first name "Paul" being the most prominent.

Paul G. Beecher
City Manager

Capital Improvements Program

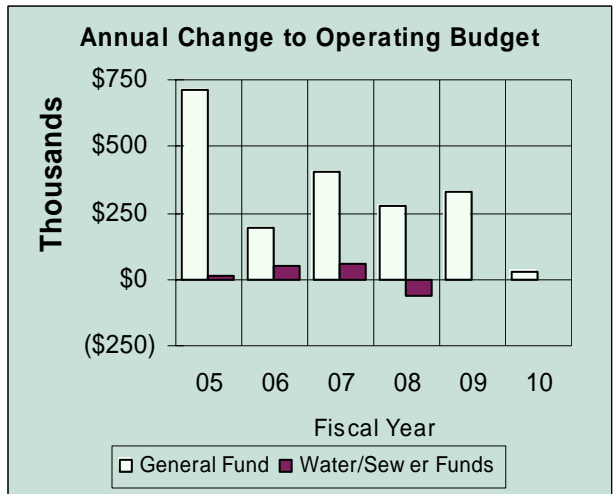
Policy Issues

The City Financial Policies contain a policy issue regarding the manner in which the City finances its projects. Certain projects, due to their nature, are better suited to outright purchase out of the operating budgets. Certain credit rating agencies also view 3 – 5% of annual appropriations for capital outlay as beneficial, saving interest expense and providing flexibility to absorb additional long term debt service, if necessary, to minimize budgetary impact.

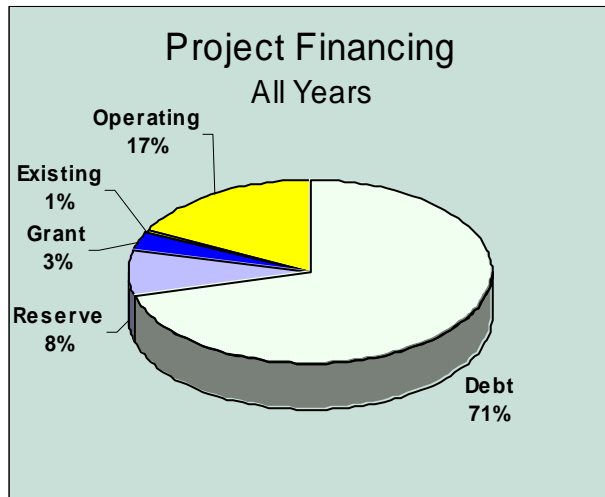
Over the past few years the City's General Fund percent of capital outlay to its portion of appropriations has been less than 1 percent. This level of funding of capital outlay in the annual budget represents a total reliance on debt financing for capital outlay for projects. If the project does not rise to the level of debt financing it is deferred. The continued debt financing of recurring projects, such as street and sidewalk improvements, is costing taxpayers much more than necessary. Recurring projects continually debt financed will result in annual debt service costs of about **140% of the actual recurring amount**.

Thus the tax rate is impacted by a higher amount for debt service than if full principal amount were added to the budget. This CIP continues to attempt to wean the City of debt financing of these types of projects. Year 1 includes the first year annual budget financing of sidewalk improvements and the establishment of funding for the General Fund Capital Reserve. In later years, it introduces a transition to current funding for street improvements and heavy equipment. It also re-establishes the full funding of Police cruisers in the annual budget. The goal is to reduce the amount of debt the City would issue, thus reducing the City's carrying costs. Inclusion within an operating budget is recommended for certain projects due to the project's smaller dollar amount or its recurring nature. There will be an impact to the rates involved due to the inclusion of these projects within the respective operating budgets.

Past City Councils have attempted to limit the bond authorization to the amount being retired. While on the surface this appears to make sense, by not increasing debt, it is an unrealistic policy. A \$1 million project in 1990 would cost approximately \$1.4 million in 2004, after adjusting for inflation using the CPI. These inflationary increases have to be taken into account when authorizing projects. The purpose of the Financial Policies was to give guidance to the City Council on parameters of debt burden when making debt authorizations. These parameters, and other measures, give the City Council and administrators alike the ability to weigh the impacts of debt to policy limits, debt service to budget, paydown of debt in 10 years, debt per capita, debt ratio to equalized value, etc. These are the measures of affordability by which debt should be approved and at what level, not some arbitrary debt retirement number.



Capital Improvements Program



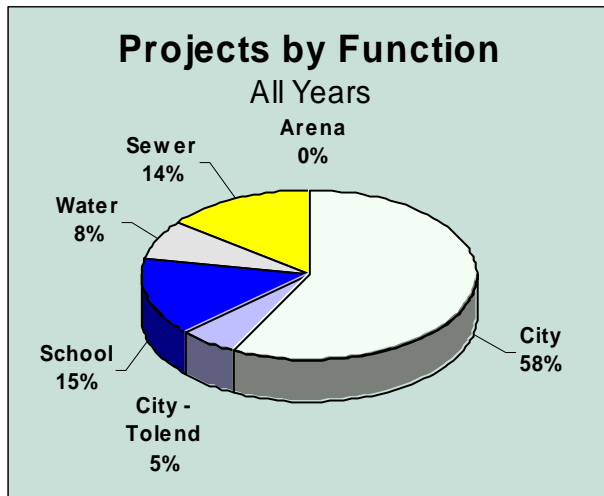
This CIP also reflects the funding of the Reserve Trust fund for infrastructure and equipment for the General Fund. Reserve Trusts are a savings mechanism for municipalities. By appropriating funds and placing them in reserve, the funds earn interest and help to mitigate long term borrowing needs. In addition, raising a set amount each year evens out the impact to the tax rate for larger purchases. The funding for a project remains available even in tight budget years.

Major Projects

Listed below are projects with six year totals of \$1 million or more, regardless of financing source. These major projects make up 78% of the entire CIP.

Major Projects	06	07	08	09	10	11	Totals
Capital Res - Infr & Equip	50,000	100,000	150,000	200,000	250,000	300,000	1,050,000
McConnell Bldg Impr	3,500,000	1,500,000					5,000,000
Open Space Land Protection		1,000,000					1,000,000
Police Facility - Land & Bldg		6,250,000					6,250,000
Fire Facility - No. End Station	200,000	45,000	1,900,000				2,145,000
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
General Streets Impr	1,000,000	750,000	750,000	750,000	750,000	750,000	4,750,000
General Sidewalks Impr	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Transportation Impr Pgm	745,000	630,500	852,000	683,000	200,000	200,000	3,310,500
Tolend Rd Landfill Rem	1,000,000	2,000,000	1,500,000				4,500,000
Improvements - Glenwood Ave	1,550,000						1,550,000
Reconstruction - Henry Law	1,500,000						1,500,000
Reconstruction - Broadway		200,000	2,000,000				2,200,000
Orchard St Parking Deck			250,000	1,375,000	1,375,000		3,000,000
Thompson Pool Enclosure			50,000	1,840,000			1,890,000
Total City	10,145,000	13,075,500	8,052,000	5,448,000	3,175,000	1,850,000	41,745,500
Garrison Sch Gym/Admin	2,150,000						2,150,000
Dover High School Imr	200,000	200,000	200,000	200,000		500,000	1,300,000
Woodman Park Fac Renov	150,000	2,000,000	2,000,000	2,000,000	2,000,000		8,150,000
Total School	2,500,000	2,200,000	2,200,000	2,200,000	2,000,000	500,000	11,600,000
Total General Fund	12,645,000	15,275,500	10,252,000	7,648,000	5,175,000	2,350,000	53,345,500
Water Capital Reserve	250,000	300,000	300,000	300,000	300,000	300,000	1,750,000
Water Main - Old Rochester Rd		1,300,000					1,300,000
Total Water Fund	250,000	1,600,000	300,000	300,000	300,000	300,000	3,050,000
Sewer Capital Reserve	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000
Sewer Main - Varney Brook FM	100,000	2,000,000					2,100,000
Sewer Main - North End		2,000,000	1,000,000	1,000,000			4,000,000
Total Sewer Fund	750,000	4,650,000	1,650,000	1,650,000	650,000	650,000	10,000,000
Total Major Projects	13,645,000	21,525,500	12,202,000	9,598,000	6,125,000	3,300,000	66,395,500

Capital Improvements Program

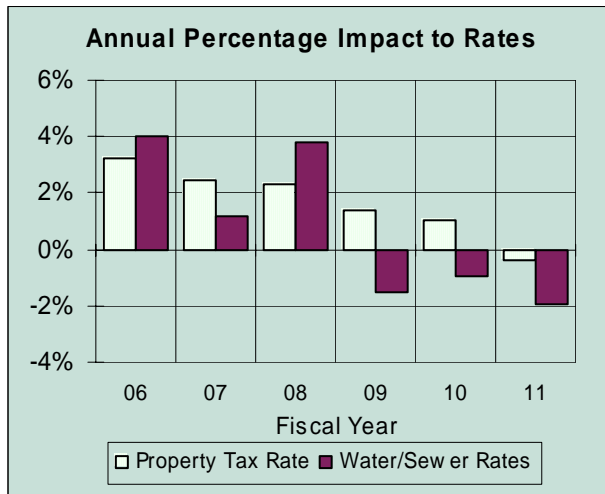


The graph shows the breakout of all years of the CIP projects by major function regardless of financing.

Rate Impacts

Projects that are financed either by debt financing (long term bonds) or operating budgets have an impact to the respective rates of their funds. In the case of the General Fund projects, the impact is to the property tax rate. Based on the estimated assessed value for each year, the rate would increase \$.59 per \$1,000 of assessed value for Fiscal Year 2006 and a cumulative increase of \$1.90 by FY11. This is an annual increase of 1.66% over the FY05 estimated rate.

For Water and Sewer Fund projects, the Water and Sewer User Fees are impacted. This CIP reflects a combined Water and Sewer User Fee increase to the rates of \$.27 per one hundred cubic feet of water consumption for Fiscal Year 2006 and a cumulative increase of \$.30 by FY11. This is an annual increase of .73% over the FY05 combined rate.



The debt financing model used in this analysis makes assumptions on the timing of issuing debt. All CIP projects to be financed with debt are assumed to have a year of interest in the first year and the first full principal and interest payment the following year. This results from the first year being financed either with short term notes (Bond Anticipation Notes or BANs) or a bond with a deferred principal payment. As a result, the impact to rates for a project in Year 1 is mainly in Year 2 of the CIP. Year 1 will only reflect a full year of interest expense for a project and/or the full principal and interest of any projects being bonded that are already authorized. The City's issues long term debt so principal payments fall on June 15th of each year. This places the disbursement of cash for debt service at the end of the fiscal year, after taxes have been collected, decreasing short term borrowing and increasing investment income.

Capital Improvements Program - FY06-11
Net Financial Impact to Property Tax and User Fee Rates
Debt and Operating Budget Financed Projects

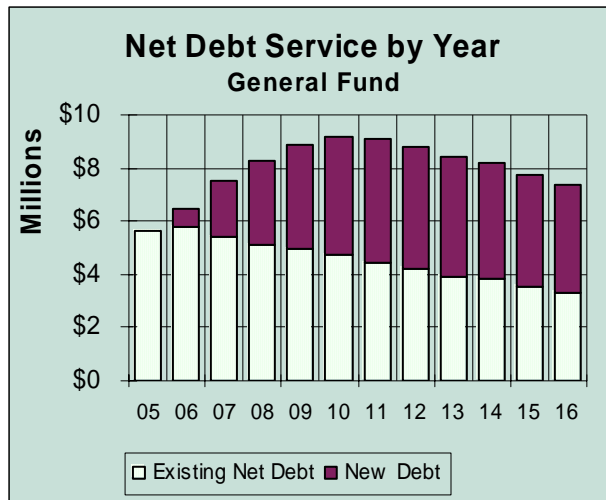
Estimated Property Tax Rate Change						
City	2006	2007	2008	2009	2010	2011
Operating Bdgt	0.29	0.08	0.17	0.11	0.13	0.01
Debt Financed	0.26	0.36	0.23	0.12	0.03	(0.09)
Change by Year	0.55	0.44	0.40	0.23	0.16	(0.08)
% Chng Comb	3.01%	2.33%	2.07%	1.16%	0.80%	-0.40%
School						
Operating Bdgt	-	-	-	-	-	-
Debt Financed	0.04	0.02	0.04	0.05	0.05	-
Change by Year	0.04	0.02	0.04	0.05	0.05	-
% Chng Comb	0.22%	0.11%	0.21%	0.25%	0.25%	0.00%
Combined						
Operating Bdgt	0.29	0.08	0.17	0.11	0.13	0.01
Debt Financed	0.30	0.38	0.27	0.17	0.08	(0.09)
Change by Year	0.59	0.46	0.44	0.28	0.21	(0.08)
% Chng Comb	3.23%	2.44%	2.28%	1.42%	1.05%	-0.40%
Est. Tax Rate	18.85	19.31	19.75	20.03	20.24	20.16
<i>Estimated Rate reflects the impact of the CIP only.</i> <i>Amounts represent annual change to estimated Tax Rate based on FY05 of \$18.26 per \$1,000 of assessed value. % Change reflects the annual change to the total rate.</i>						

Water & Sewer User Fee Rate Change						
Water	2006	2007	2008	2009	2010	2011
Operating Bdgt	(0.04)	0.05	-	-	-	-
Debt Financed	0.23	(0.06)	0.05	(0.01)	(0.04)	(0.09)
Change by Year	0.19	(0.01)	0.05	(0.01)	(0.04)	(0.09)
% Chng Comb	2.84%	-0.14%	0.71%	-0.14%	-0.56%	-1.26%
Water Rate	2.87	2.86	2.91	2.90	2.86	2.77
Sewer						
Operating Bdgt	0.06	-	0.06	(0.06)	-	-
Debt Financed	0.02	0.09	0.16	(0.04)	(0.03)	(0.05)
Change by Year	0.08	0.09	0.22	(0.10)	(0.03)	(0.05)
% Chng Comb	1.20%	1.29%	3.13%	-1.37%	-0.42%	-0.70%
Sewer Rate	4.09	4.18	4.40	4.30	4.27	4.22
Combined						
Operating Bdgt	0.02	0.05	0.06	(0.06)	-	-
Debt Financed	0.25	0.03	0.21	(0.05)	(0.07)	(0.14)
Change by Year	0.27	0.08	0.27	(0.11)	(0.07)	(0.14)
% Chng Comb	4.04%	1.15%	3.84%	-1.50%	-0.97%	-1.96%
Combined Rate	6.96	7.04	7.31	7.20	7.13	6.99
<i>Estimated Rate reflects the impact of the CIP only. Other budget adjustments will vary rate.</i> <i>Amounts represent annual change to User Fees. Fees apply to 100 CF of water consumption.</i> <i>FY05 Water Fee - \$2.68 Sewer Fee - \$4.01 Combined - \$6.69</i> <i>100 Cubic Feet = 748 Gallons</i>						
Combined cost/gallon	\$0.009	\$0.009	\$0.010	\$0.010	\$0.010	\$0.009

Capital Improvements Program

Debt Service

Debt service is the payment of principal and interest. In most cases, the principal is paid once a year and the interest paid twice a year. Net debt service is that portion of principal and interest paid by local revenues.

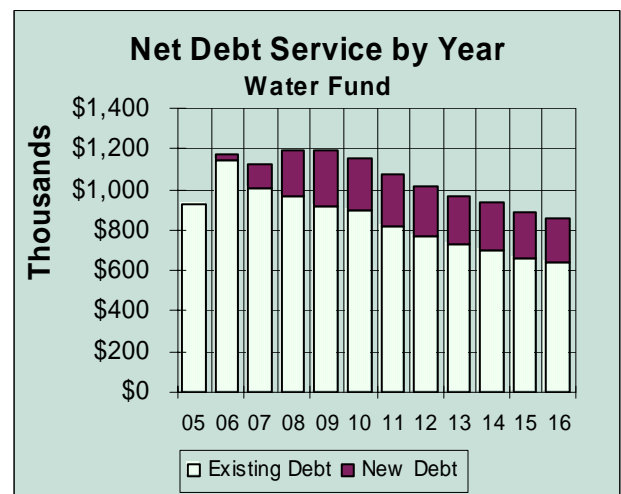


General Fund

Net debt service in the General Fund under the proposed CIP will grow from \$5.6 million in FY05 to \$9.1 million in FY11. This represents an annual net debt service increase of 8.3%. The Tolend Road Landfill Remediation Project is offset by the the 20% grant funding anticipated to be received starting in FY06.

Water Fund

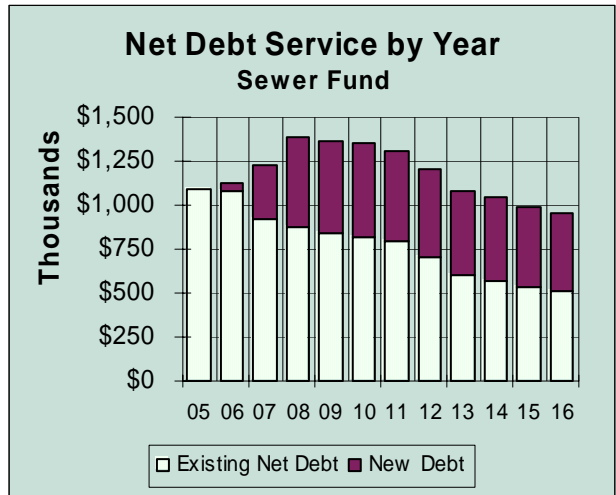
Net debt service will grow from about \$927,000 in FY05 to about \$1,076,000 in FY11. This represents a 2.5% annual increase from FY05.



Capital Improvements Program

Sewer Fund

Debt Service grows from about \$1,096,000 in FY05 to about \$1,310,000 in FY11. This represents a 3.0% annual increase from FY05.



Capital Improvements Program

Legal and Policy Debt Limits

The State of New Hampshire, through RSAs 33:4-a and 33:5-a, sets the legal amount of debt a City may have outstanding at any one time. There are three such limits covering municipalities, schools and water utilities.

The limits are based on the locally assessed valuation for property taxation purposes as equalized to market value by the N.H. Department of Revenue Administration. The equalized value for debt purposes is then multiplied by the statutory percentages to achieve the legal debt limits. The percentage used for each limit is 3% for municipalities, 7% for schools and 10% for water utilities. Bonds for sewer projects are exempt from any debt limit.

The CIP assumes bonds to be issued for Tolend Road Landfill Closure will be exempt from the City's debt limit and will be State guaranteed, upon approval by Governor and Council (RSA 33:3-e & f). A fourth limit applies to existing and authorized debt of the Dover Industrial Development Authority (d/b/a DEDC) and was set by special legislation at \$5 million. Any newly authorized debt of DEDC will be covered by RSA 162 which was adopted by the City Council in June 2004. The debt limit for projects authorized under this RSA is 8% of the most recent assessed valuation.

In addition to the statutory limits, the policy goals of the City recommend additional restrictions based on the statutory limits. The City policies limit each area to a percent of their statutory limit as follows: City 65%, School 15%, Water 5%. In addition, the City's policies restrict the Sewer Fund to 1.5% of equalized assessed value.

By FY08, City debt will reach 81% of the policy limit. This is based on an estimated equalized value. It is estimated the School debt will be at 78% by FY08.

The Water Fund is estimated to be at 89% of its policy debt limit in FY06, reducing to 6% by FY08. The Sewer Fund has plenty of bonding capacity remaining, due to the large state aid payments on its current outstanding debt. Both funds are able to finance some projects through the use of capital reserve funds, thus avoiding bonding.

Capital Improvements Program - FY06-11

Debt Limits - Statutory and City Policy Levels

City Estimated Legal Debt Limits			
FY End	Statutory 3.0% EAV	Policy 65% of Stat	Outstanding Debt
2005	61,954,337	40,270,319	33,711,430
2006	78,057,449	50,737,342	38,409,102
2007	79,212,739	51,488,280	40,305,191
2008	80,385,360	52,250,484	42,341,623
2009	81,575,568	53,024,119	41,523,638
2010	82,783,630	53,809,360	38,614,360
2011	84,009,815	54,606,380	34,966,087

School Estimated Legal Debt Limits			
FY End	Statutory 7.0% EAV	Policy 15% of Stat	Outstanding Debt
2005	144,560,121	21,684,018	20,943,122
2006	182,134,047	27,320,107	21,226,684
2007	184,829,725	27,724,459	21,551,433
2008	187,565,841	28,134,876	22,146,098
2009	190,342,992	28,551,449	22,479,314
2010	193,161,803	28,974,270	21,454,130
2011	196,022,902	29,403,435	19,436,888

Water Estimated Legal Debt Limits			
FY End	Statutory 10% EAV	Policy 5% of Stat	Outstanding Debt
2005	206,514,458	10,325,723	9,288,000
2006	260,191,496	13,009,575	9,766,338
2007	264,042,465	13,202,123	9,739,671
2008	267,951,202	13,397,560	8,923,004
2009	271,918,560	13,595,928	8,126,337
2010	275,945,433	13,797,272	7,329,670
2011	280,032,717	14,001,636	6,583,003

Net Sewer Estimated Legal Debt Limits			
FY End	Statutory Exempt	Policy 1.5% EAV	Outstanding Debt
2005	None	39,028,724	7,471,121
2006	None	39,606,370	10,826,386
2007	None	40,192,680	9,903,318
2008	None	40,787,784	9,350,254
2009	None	41,391,815	8,425,852
2010	None	42,004,908	7,501,455
2011	None	42,627,196	6,577,058

DIDA Estimated Legal Debt Limits			
FY End	Statutory Flat Amount	Policy None	Outstanding Debt
2005	5,000,000	None	1,115,000
2006	5,000,000	None	945,000
2007	5,000,000	None	775,000
2008	5,000,000	None	605,000
2009	5,000,000	None	435,000
2010	5,000,000	None	265,000
2011	5,000,000	None	100,000

Exempt from Limits & Total Debt			
FY End	Exempt From Legal	Exempt from Policy	Total Debt O/S
2005	19,704,814	12,233,693	84,762,366
2006	26,378,719	15,552,333	96,725,843
2007	25,649,291	15,745,973	98,020,586
2008	23,689,868	14,339,614	97,705,592
2009	21,284,107	12,858,255	93,848,396
2010	18,878,350	11,376,895	86,541,511
2011	16,472,594	9,895,536	77,558,572

Capital Improvements Program

Credit Rating

The City is reviewed by Moody's Investors service each time it issues a long term bond to finance a capital improvements program. The review is made in order to rate the risk associated with the bonds to the investor purchasing the bonds. The risk is measured by reviewing the finances of the City, doing comparative year analysis, calculating ratios, investigating trends, looking at any major liability issues, and talking with management. After their review, the rate they issue reflects the credit worthiness of the City.

There are seven major rating categories used by Moody's for municipal bonds. They are **Aaa** (highest quality), **Aa**, **A**, **Baa**, **Ba**, **B**, **C** (lowest quality). Except for **Aaa** & **C**, each category has sub ratings of 1, 2 and 3 to indicate the various levels of quality, e.g., **Baa1**.

The City of Dover received two downgrades in 1990 and 1991. From 1940 until 1990 the city held an **A** rating. In 1990 this was downgraded to a **Baa1** and then to a **Baa**. This is the lowest rating level considered investment grade. The reason for the downgrades related to the impact to tax collections brought on by the recession. On August 31, 1999 the City was informed by Moody's that its rating had been upgraded to a **Baa1**. On May 9, 2001 the City received a second upgrade from Moody's to an **A3**. On June 10, 2003 the City received its third upgrade from Moody's to an **A2**. Moody's held this rating in 2004.

Moody's definition to the **A** rating is:

Bonds which are rated **A** possess many favorable investment attributes and are considered as upper-medium-grade obligations. Factors giving security to principal and interest are considered adequate, but elements may be present which suggest a susceptibility to impairment some time in the future.

Also on June 10, 2003, the City received a credit rating from Standard and Poor's of an **A+**. The Standard and Poor's definition to the **A** rating is:

An obligation rated '**A**' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong.

Just as with personal finances, a credit rating is important to attaining goals. The bond rating is a measurement of the City's financial health, and it is made available to all interested parties.

There are major implications to having a lower bond rating. First, it can restrict the City from issuing its own long term debt. Although other avenues may be present, they may not have the structure or maturity dates the City desires. Lower ratings generally mean higher interest rates, which for long term securities can mean significantly higher costs. Lower ratings can also affect

Capital Improvements Program

short term financings, either through higher interest costs or, even worse, the evaporation of investor interest.

A good rating can increase flexibility in the market place by allowing the City to structure its bonds to its needs. Better ratings tend to draw more investors, which can save money through lower interest rates.

Financial Indicators

Included within the City analysis of the CIP are comparisons to certain ratios used by Moody's and Standard & Poor's. These are general debt indicators and performance ratios common to the municipal bond industry. Numerous credit factors, each weighted separately, lead to the determination of a bond credit rating. The City has included a comparison of CIP impact to some of the key indicators, helping to identify trouble areas and strong points. Moody's ratios are based on information gathered nationally through their rating process. The medians used in most cases are national medians, unless otherwise indicated.

General Fund Indicators

Median Overall Net Debt per Capita - The dollar amount of net tax supported debt per person in the community. Per capita debt is calculated by dividing the net tax supported debt by the estimated population. For purposes of Dover's analysis, constant population figures were used for projection of this ratio. For cities with populations of 25,000 to 49,900, Moody's median net debt per capita in 1997 was \$1,366.

Fiscal Year	Net Debt Per Capita
2005	\$ 1,927
2006	2,211
2007	2,297
2008	2,351
2009	2,290

Median Net Debt to Equalized Value - The ratio of net tax supported debt to equalized value represents the burden of debt to the tax base which will eventually repay that debt. This is calculated by adjusting the net assessed value to estimated market value, then dividing net tax supported debt by this adjusted value amount. For purposes of Dover's analysis, estimated value amounts were used. For cities with populations of 25,000 to 49,900, Moody's median net debt to equalized value in 1997 was 2.8%.

Fiscal Year	Net Debt/ Equal Val
2005	2.06%
2006	2.34%
2007	2.41%
2008	2.45%
2009	2.37%

Debt Service as a Percentage of Budget - Represents the portion of the budget that goes toward debt payments. In the Generally, 10% to 15% is seen as a high end to analysts. This is calculated by dividing the annual net tax supported debt payments (principal and interest) by the total budget. In the case of this analysis, estimated budget dollars were used for projections of this ratio.

Fiscal Year	Debt Service % Budget
2005	8.84%
2006	9.51%
2007	10.38%
2008	10.81%
2009	10.84%

Capital Improvements Program

Enterprise Fund Indicators

Debt Service as a Percentage of Budget -

The recommended policies set maximums for net debt service for the Water and Sewer Funds at 40% of budget. The Water fund is high, but remains within its levels. The Sewer Fund maintains its levels for all years, having a fairly healthy margin.

Net Debt as % of Budget			
Fiscal Year	Water	Sewer	Arena
2005	31.5%	21.6%	31.5%
2006	37.8%	21.2%	30.8%
2007	34.8%	22.0%	30.0%
2008	34.9%	23.9%	29.0%
2009	33.2%	22.5%	28.0%

Median Debt Service Coverage - Reflects current and prospective debt repayment abilities by comparing amount of net revenues raised annually to the amount of annual net debt payments. The higher the ratio the better. This is calculated by dividing the net revenue (gross revenue less operation and maintenance expenses) by the principal and interest requirements of the utility. Net revenue for last fiscal year were used to calculate all years.

The Water Fund shows some weakening over time. The Sewer Funds Debt Service Coverage remains above 1 times debt requirements for all years.

Moody's	2.30	1.70
Fiscal Year	Water	Sewer
2005	1.14	1.35
2006	0.90	1.32
2007	0.94	1.22
2008	0.89	1.07
2009	0.89	1.09

Median Debt Ratio - Indicates the reliance of the utility on debt financing and its ability to support additional debt. This is calculated by dividing the balance of net rate supported debt (principal balance only) by the total assets of the utility. A lower ratio is better, showing less reliance on debt and a better ability to support additional debt in the future.

The Water Fund reflects a higher reliance on debt. The Sewer Fund has an extremely low ratio due to the high amount of debt retired by the State.

Moody's	30.3%	53.5%	NA
Fiscal Year	Water	Sewer	Arena
2004	46.6%	19.6%	138.8%
2005	47.7%	27.0%	129.3%
2006	44.7%	22.6%	119.7%
2007	39.6%	21.5%	110.3%
2008	36.1%	19.4%	100.9%

Capital Improvements Program - FY06-11

Summary By Financing Source

Source	Fiscal Year						Total
	2006	2007	2008	2009	2010	2011	
Debt Financed							
City Departments	11,280,000	12,210,000	6,750,000	5,295,000	2,883,000	840,000	39,258,000
School Department	2,425,000	2,200,000	2,200,000	2,500,000	2,300,000	1,000,000	12,625,000
Total General Fund	13,705,000	14,410,000	8,950,000	7,795,000	5,183,000	1,840,000	51,883,000
Water Fund	550,000	1,300,000	750,000	-	-	-	2,600,000
Sewer Fund	870,000	4,200,000	-	350,000	-	-	5,420,000
Arena Fund	-	-	-	-	-	-	-
Total Enterprise Funds	1,420,000	5,500,000	750,000	350,000	-	-	8,020,000
Total Debt Financed	15,125,000	19,910,000	9,700,000	8,145,000	5,183,000	1,840,000	59,903,000
Operating Budget Financed							
City Departments	933,755	1,125,000	1,531,000	1,810,000	2,141,000	2,171,000	9,711,755
School Department	-	-	-	-	-	-	-
Total General Fund	933,755	1,125,000	1,531,000	1,810,000	2,141,000	2,171,000	9,711,755
Water Fund	300,000	350,000	350,000	350,000	350,000	350,000	2,050,000
Sewer Fund	475,000	475,000	535,000	475,000	475,000	475,000	2,910,000
Arena Fund	-	-	-	-	-	100,000	100,000
Total Enterprise Funds	775,000	825,000	885,000	825,000	825,000	925,000	5,060,000
Total Oper Budget Financed	1,708,755	1,950,000	2,416,000	2,635,000	2,966,000	3,096,000	14,771,755
Reserve Fund Financed							
City Departments	127,000	84,000	230,400	196,600	100,000	550,000	1,288,000
School Department	75,000	-	-	-	-	-	75,000
Total General Fund	202,000	84,000	230,400	196,600	100,000	550,000	1,363,000
Water Fund	240,000	300,000	850,000	200,000	200,000	200,000	1,990,000
Sewer Fund	250,000	250,000	1,370,000	1,250,000	250,000	250,000	3,620,000
Total Enterprise Funds	490,000	550,000	2,220,000	1,450,000	450,000	450,000	5,610,000
Total Reserve Fund Financed	692,000	634,000	2,450,400	1,646,600	550,000	1,000,000	6,973,000
Grant Financed							
City Departments	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500
School Department	-	-	-	-	-	-	-
Total General Fund	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500
Water Fund	-	-	-	-	-	-	-
Sewer Fund	-	-	-	-	-	-	-
Total Enterprise Funds	-	-	-	-	-	-	-
Total Grant Financed	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500
Existing Funds Financed							
City Departments	-	-	575,000	-	-	-	575,000
School Department	-	-	-	-	-	-	-
Total General Fund	-	-	575,000	-	-	-	575,000
Water Fund	-	-	-	-	-	-	-
Sewer Fund	-	-	-	-	-	-	-
Total Enterprise Funds	-	-	-	-	-	-	-
Total Existing Funds Financed	-	-	575,000	-	-	-	575,000
All Financing Sources							
City Departments	12,958,755	13,965,500	9,708,000	7,788,000	5,224,000	3,661,000	53,305,255
School Department	2,500,000	2,200,000	2,200,000	2,500,000	2,300,000	1,000,000	12,700,000
Total General Fund	15,458,755	16,165,500	11,908,000	10,288,000	7,524,000	4,661,000	66,005,255
Water Fund	1,090,000	1,950,000	1,950,000	550,000	550,000	550,000	6,640,000
Sewer Fund	1,595,000	4,925,000	1,905,000	2,075,000	725,000	725,000	11,950,000
Arena Fund	-	-	-	-	-	100,000	100,000
Total Enterprise Funds	2,685,000	6,875,000	3,855,000	2,625,000	1,275,000	1,375,000	18,690,000
Total All Financing Sources	18,143,755	23,040,500	15,763,000	12,913,000	8,799,000	6,036,000	84,695,255

Capital Improvements Program - FY06-11

All Projects

PROJECT DESCRIPTION	Fiscal Year						
	2006	2007	2008	2009	2010	2011	Total
GENERAL GOVERNMENT							
Capital Reserve - Infrastructure & Equip	50,000	100,000	150,000	200,000	250,000	300,000	1,050,000
McConnell Bldg Improvements	3,500,000	1,500,000					5,000,000
Cemetery - Development	50,000	50,000	50,000	50,000	50,000	50,000	300,000
Cemetery - Road Improvements	20,000	20,000	20,000	20,000	20,000	20,000	120,000
City Buildings Window Replacement Pgm	320,000						320,000
City Hall Auditorium Renovations	125,000						125,000
Open Space Land Protection		1,000,000					1,000,000
Cemetery - Office and Garage Facility			150,000				150,000
							0
TOTAL GENERAL GOVT.	4,065,000	2,670,000	370,000	270,000	320,000	370,000	8,065,000
POLICE							
Police Vehicle Replacement	130,000	104,000	130,000	104,000	130,000	104,000	702,000
Police Firing Range	500,000						500,000
Police Facility - Land Acquisition		750,000					750,000
Police Facility - Design & Construction		5,500,000					5,500,000
TOTAL POLICE	630,000	6,354,000	130,000	104,000	130,000	104,000	7,452,000
FIRE & RESCUE							
North End Station Land/Design/Construction	200,000	45,000	1,900,000				2,145,000
Southend Fire Station Renovation	340,000						340,000
Staff Vehicle Replacement		35,000					35,000
Ambulance Purchase				120,000			120,000
Fire Apparatus for North Station				450,000			450,000
Aerial Ladder Truck Replacement					880,000		880,000
Fire Apparatus Replacement						450,000	450,000
Fire/Rescue Training Building						175,000	175,000
TOTAL FIRE & RESCUE	540,000	80,000	1,900,000	570,000	880,000	625,000	4,595,000
COMMUNITY SERVICES - PUBLIC WORKS							
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
General Streets Improvements	1,000,000	750,000	750,000	750,000	750,000	750,000	4,750,000
General Sidewalks Improvements	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Transportation Impr Pgm - Local Share	127,000	84,000	230,400	196,600	100,000	100,000	838,000
Transportation Impr Pgm - Fed/State	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500
Drainage System Impr	150,000	150,000	150,000	150,000	150,000	150,000	900,000
Tolend Rd Landfill Remediation	1,000,000	2,000,000	1,500,000				4,500,000
Street Improvements - Glenwood Ave	1,550,000						1,550,000
Street Reconstruction - Henry Law Ave	1,500,000						1,500,000
Street Reconstruction - Lincoln	250,000						250,000
Sixth Street/Venture Drive Signalization	275,000						275,000
Signalization Upgrade Program	100,000						100,000
Chestnut/Washington St. Intersection Impv	28,000						28,000
Downtown Intersection Improvements		125,000					125,000
Upper Square Improvements		100,000					100,000
County Farm/Sixth St. Traffic Impact Study		10,000					10,000
Street Reconstruction - Broadway		200,000	2,000,000				2,200,000
Sixth Street/Indian Brook Drive Signalization			200,000				200,000
Street Reconstruction - Silver St			200,000	750,000			950,000
Orchard Street Parking Deck			250,000	1,375,000	1,375,000		3,000,000
Central Ave/Chestnut Street Signalization				335,000			335,000
First Street Traffic Signal Relocation				125,000			125,000
Broadway/St. John St. Intersection Impv					100,000		100,000
TOTAL COMM SERV - PW	7,198,000	4,565,500	6,502,000	4,768,000	3,175,000	1,700,000	27,908,500
CULTURE & RECREATION							
Park/Playground Improvements			75,000	75,000	75,000	75,000	300,000
Park Improvements - Bellamy (incl Bridge)	145,000						145,000
Butterfield Gym Fitness Upgrade	275,000						275,000
Hancock Park Restoration		140,000					140,000
Vehicle Replacement		55,000					55,000
Park Improvements - Maglaras			575,000				575,000
Thompson Pool Enclosure			50,000	1,840,000			1,890,000
Thompson Pool Bathhouse Replacement				50,000	500,000		550,000
Indoor Pool Natural Lighting/Solarium					28,000	160,000	188,000
Dunaway Field Turf Replacement						300,000	300,000
Henry Law Park Riverwalk Extension						205,000	205,000
TOTAL CULTURE & RECREATION	420,000	195,000	700,000	1,965,000	603,000	740,000	4,623,000
PUBLIC LIBRARY							
Computer Upgrades	10,000						10,000
Books and Collections	95,755	101,000	106,000	111,000	116,000	122,000	651,755
TOTAL PUBLIC LIBRARY	105,755	101,000	106,000	111,000	116,000	122,000	661,755
TOTAL CITY DEPARTMENTS	12,958,755	13,965,500	9,708,000	7,788,000	5,224,000	3,661,000	53,305,255

Capital Improvements Program - FY06-11

All Projects

PROJECT DESCRIPTION	Fiscal Year						Total
	2006	2007	2008	2009	2010	2011	
EDUCATION							
Garrison School - New Gym/Admin Spaces	2,150,000						2,150,000
Dover High School Improvements	200,000	200,000	200,000	200,000		500,000	1,300,000
Woodman Park School Renovations*	150,000	2,000,000	2,000,000	2,000,000	2,000,000		8,150,000
Paving Parking Lots - DHS, Garrison, Alt Sch				300,000			300,000
Dover High School Gym					300,000		300,000
Horne Street School Renovations						500,000	500,000
TOTAL EDUCATION	2,500,000	2,200,000	2,200,000	2,500,000	2,300,000	1,000,000	12,700,000
TOTAL GENERAL FUND							
	15,458,755	16,165,500	11,908,000	10,288,000	7,524,000	4,661,000	66,005,255
COMMUNITY SERVICES - WATER FUND							
Transfer to Capital Reserve	250,000	300,000	300,000	300,000	300,000	300,000	1,750,000
Water Meter Replacement	50,000	50,000	50,000	50,000	50,000	50,000	300,000
Water Exploration	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Wellhead Protection	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Well Building Retrofit/Chemical Storage	40,000						40,000
Water Main Repl - Old Dover Point Rd	150,000						150,000
Water Main Repl - Atlantic/Gulf Rd	400,000						400,000
Water Main Repl - Old Rochester/Longhill Rd		1,300,000					1,300,000
Radon Removal		100,000	650,000				750,000
Water Main Repl - Nelson St			100,000				100,000
Water Main Repl - Silver St			650,000				650,000
TOTAL WATER FUND	1,090,000	1,950,000	1,950,000	550,000	550,000	550,000	6,640,000
COMMUNITY SERVICES - SEWER FUND							
Transfer to Capital Reserve	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Pump Station Equipment Replace-Maint.	75,000	75,000	75,000	75,000	75,000	75,000	450,000
Pump Station Upgrade - River St	250,000						250,000
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000
Sewer Main - Varney Br Forcemain	100,000	2,000,000					2,100,000
Sewer Main - Durham Rd Rehab	400,000						400,000
Sewer Main - Ela and Pearl Streets	120,000						120,000
Sewer Main - North End		2,000,000	1,000,000	1,000,000			4,000,000
Sewer Main - Oak Hill		200,000					200,000
VF Drive Replacement - WWTP			80,000				80,000
Sewer Main - Nelson Street			60,000				60,000
Plant Water System - WWTP			40,000				40,000
Force Main Charles St. Pump Station				350,000			350,000
TOTAL SEWER FUND	1,595,000	4,925,000	1,905,000	2,075,000	725,000	725,000	11,950,000
COMMUNITY SERVICES - ARENA FUND							
Refrigeration Repair						100,000	100,000
TOTAL ARENA FUND	0	0	0	0	0	100,000	100,000
DOVER IND DEVELOPMENT FUND							
None							0
TOTAL DIDA	0	0	0	0	0	0	0
TOTAL ENTERPRISE FUNDS	2,685,000	6,875,000	3,855,000	2,625,000	1,275,000	1,375,000	18,690,000
TOTAL ALL PROJECTS	18,143,755	23,040,500	15,763,000	12,913,000	8,799,000	6,036,000	84,695,255

Capital Improvements Program - FY06-11

Debt Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2006	2007	2008	2009	2010	2011		
GENERAL GOVERNMENT								
McConnell Bldg Improvements	3,500,000	1,500,000					5,000,000	20
City Buildings Window Replacement Pgm	320,000						320,000	15
City Hall Auditorium Renovations	125,000						125,000	15
Open Space Land Protection		1,000,000					1,000,000	20
Cemetery - Office and Garage Facility			150,000				150,000	15
							0	
TOTAL GENERAL GOV'T	3,945,000	2,500,000	150,000	0	0	0	6,595,000	
POLICE								
Police Firing Range	500,000						500,000	15
Police Facility - Land Acquisition		750,000					750,000	15
Police Facility - Design & Construction		5,500,000					5,500,000	20
TOTAL POLICE	500,000	6,250,000	0	0	0	0	6,750,000	
FIRE & RESCUE								
North End Station Land/Design/Construction	200,000	45,000	1,900,000				2,145,000	20
Southend Fire Station Renovation	340,000						340,000	15
Ambulance Purchase				120,000			120,000	10
Fire Apparatus for North Station				450,000			450,000	15
Aerial Ladder Truck Replacement					880,000		880,000	15
Fire/Rescue Training Building						175,000	175,000	15
TOTAL FIRE & RESCUE	540,000	45,000	1,900,000	570,000	880,000	175,000	4,110,000	
COMMUNITY SERVICES - PUBLIC WORKS								
PW Heavy Equipment	200,000	100,000	OB	OB	OB	OB	300,000	15
General Streets Improvements	1,000,000	750,000	500,000	250,000	OB	OB	2,500,000	15
Tolend Rd Landfill Remediation	1,000,000	2,000,000	1,500,000				4,500,000	20
Street Improvements - Glenwood Ave	1,550,000						1,550,000	20
Street Reconstruction - Henry Law Ave	1,500,000						1,500,000	20
Street Reconstruction - Lincoln	250,000						250,000	15
Sixth Street/Venture Drive Signalization	275,000						275,000	15
Signalization Upgrade Program	100,000						100,000	15
Downtown Intersection Improvements		125,000					125,000	15
Upper Square Improvements		100,000					100,000	15
Street Reconstruction - Broadway		200,000	2,000,000				2,200,000	20
Sixth Street/Indian Brook Drive Signalization			200,000				200,000	15
Street Reconstruction - Silver St			200,000	750,000			950,000	15
Orchard Street Parking Deck			250,000	1,375,000	1,375,000		3,000,000	20
Central Ave/Chestnut Street Signalization				335,000			335,000	15
First Street Traffic Signal Relocation				125,000			125,000	15
Broadway/St. John St. Intersection Impv					100,000		100,000	15
TOTAL COMM SERV - PW	5,875,000	3,275,000	4,650,000	2,835,000	1,475,000	0	18,110,000	
CULTURE & RECREATION								
Park Improvements - Bellamy (incl Bridge)	145,000						145,000	15
Butterfield Gym Fitness Upgrade	275,000						275,000	15
Hancock Park Restoration		140,000					140,000	15
Thompson Pool Enclosure			50,000	1,840,000			1,890,000	20
Thompson Pool Bathhouse Replacement				50,000	500,000		550,000	15
Indoor Pool Natural Lighting/Solarium					28,000	160,000	188,000	15
Dunaway Field Turf Replacement						300,000	300,000	15
Henry Law Park Riverwalk Extension						205,000	205,000	15
TOTAL COMM SERV - C & R	420,000	140,000	50,000	1,890,000	528,000	665,000	3,693,000	
PUBLIC LIBRARY								
							0	
TOTAL PUBLIC LIBRARY	0	0	0	0	0	0	0	
TOTAL CITY DEPARTMENTS	11,280,000	12,210,000	6,750,000	5,295,000	2,883,000	840,000	39,258,000	
EDUCATION								
Garrison School - New Gym/Admin Spaces	2,150,000						2,150,000	20
Dover High School Improvements	200,000	200,000	200,000	200,000		500,000	1,300,000	15
Woodman Park School Renovations*	75,000	2,000,000	2,000,000	2,000,000	2,000,000		8,075,000	20
Paving Parking Lots - DHS, Garrison, Alt Sch				300,000			300,000	15
Dover High School Gym					300,000		300,000	15
Horne Street School Renovations						500,000	500,000	15
TOTAL EDUCATION	2,425,000	2,200,000	2,200,000	2,500,000	2,300,000	1,000,000	12,625,000	
TOTAL GENERAL FUND	13,705,000	14,410,000	8,950,000	7,795,000	5,183,000	1,840,000	51,883,000	

Capital Improvements Program - FY06-11

Debt Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2006	2007	2008	2009	2010	2011		
COMMUNITY SERVICES - WATER FUND								
Water Main Repl - Old Dover Point Rd	150,000						150,000	15
Water Main Repl - Atlantic/Gulf Rd	400,000						400,000	15
Water Main Repl - Old Rochester/Longhill Rd		1,300,000					1,300,000	20
Water Main Repl - Nelson St			100,000				100,000	15
Water Main Repl - Silver St			650,000				650,000	15
							0	
TOTAL WATER FUND	550,000	1,300,000	750,000	0	0	0	2,600,000	
COMMUNITY SERVICES - SEWER FUND								
Pump Station Upgrade - River St	250,000						250,000	15
Sewer Main - Varney Br Forcemain	100,000	2,000,000					2,100,000	20
Sewer Main - Durham Rd Rehab	400,000						400,000	15
Sewer Main - Ela and Pearl Streets	120,000						120,000	15
Sewer Main - North End		2,000,000	RF	RF			2,000,000	20
Sewer Main - Oak Hill		200,000					200,000	15
Force Main Charles St. Pump Station				350,000			350,000	15
							0	
TOTAL SEWER FUND	870,000	4,200,000	0	350,000	0	0	5,420,000	
COMMUNITY SERVICES - ARENA FUND								
None							0	
TOTAL ARENA FUND	0	0	0	0	0	0	0	
DOVER IND DEVELOPMENT FUND								
None							0	
							0	
TOTAL DIDA FUND	0	0	0	0	0	0	0	
TOTAL ENTERPRISE FUNDS	1,420,000	5,500,000	750,000	350,000	0	0	8,020,000	
TOTAL DEBT FINANCED	15,125,000	19,910,000	9,700,000	8,145,000	5,183,000	1,840,000	59,903,000	

Capital Improvements Program - FY06-11

Operating Budget Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2006	2007	2008	2009	2010	2011	
GENERAL GOVERNMENT							
Capital Reserve - Infrastructure & Equip	50,000	100,000	150,000	200,000	250,000	300,000	1,050,000
Cemetery - Development	50,000	50,000	50,000	50,000	50,000	50,000	300,000
Cemetery - Road Improvements	20,000	20,000	20,000	20,000	20,000	20,000	120,000
							0
TOTAL GENERAL GOV'T	120,000	170,000	220,000	270,000	320,000	370,000	1,470,000
POLICE							
Police Vehicle Replacement	130,000	104,000	130,000	104,000	130,000	104,000	702,000
							0
TOTAL POLICE	130,000	104,000	130,000	104,000	130,000	104,000	702,000
FIRE & RESCUE							
Staff Vehicle Replacement		35,000					35,000
							0
TOTAL FIRE & RESCUE	0	35,000	0	0	0	0	35,000
COMMUNITY SERVICES - PUBLIC WORKS							
PW Heavy Equipment	DF	100,000	200,000	200,000	200,000	200,000	900,000
General Streets Improvements	DF	DF	250,000	500,000	750,000	750,000	2,250,000
General Sidewalks Improvements	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Drainage System Impr	150,000	150,000	150,000	150,000	150,000	150,000	900,000
Chestnut/Washington St. Intersection Impr	28,000						28,000
County Farm/Sixth St. Traffic Impact Study		10,000					10,000
TOTAL COMM SERV - PW	578,000	660,000	1,000,000	1,250,000	1,500,000	1,500,000	6,488,000
COMMUNITY SERVICES - RECREATION							
Park/Playground Improvements			75,000	75,000	75,000	75,000	300,000
Vehicle Replacement		55,000					55,000
							0
TOTAL COMM SERV - C & R	0	55,000	75,000	75,000	75,000	75,000	355,000
PUBLIC LIBRARY							
Computer Upgrades	10,000						10,000
Books and Collections	95,755	101,000	106,000	111,000	116,000	122,000	651,755
TOTAL PUBLIC LIBRARY	105,755	101,000	106,000	111,000	116,000	122,000	661,755
TOTAL CITY DEPARTMENTS							
	933,755	1,125,000	1,531,000	1,810,000	2,141,000	2,171,000	9,711,755
EDUCATION							
							0
TOTAL EDUCATION	0	0	0	0	0	0	0
TOTAL GENERAL FUND							
	933,755	1,125,000	1,531,000	1,810,000	2,141,000	2,171,000	9,711,755
COMMUNITY SERVICES - WATER FUND							
Transfer to Capital Reserve	250,000	300,000	300,000	300,000	300,000	300,000	1,750,000
Water Meter Replacement	50,000	50,000	50,000	50,000	50,000	50,000	300,000
							0
TOTAL WATER FUND	300,000	350,000	350,000	350,000	350,000	350,000	2,050,000
COMMUNITY SERVICES - SEWER FUND							
Transfer to Capital Reserve	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Pump Station Equipment Replace-Maint.	75,000	75,000	75,000	75,000	75,000	75,000	450,000
Sewer Main - Nelson Street			60,000				60,000
							0
TOTAL SEWER FUND	475,000	475,000	535,000	475,000	475,000	475,000	2,910,000
COMMUNITY SERVICES - ARENA FUND							
Refrigeration Repair						100,000	100,000
TOTAL ARENA FUND	0	0	0	0	0	100,000	100,000
TOTAL ENTERPRISE FUNDS							
	775,000	825,000	885,000	825,000	825,000	925,000	5,060,000
TOTAL ALL FUNDS	1,708,755	1,950,000	2,416,000	2,635,000	2,966,000	3,096,000	14,771,755

Capital Improvements Program - FY06-11

Reserve Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2006	2007	2008	2009	2010	2011	
GENERAL FUND RESERVE							
Transportation Impr Pgm - Local Share				100,000			100,000
Fire Apparatus Replacement						450,000	450,000
Total General Fund Reserved Financed	0	0	0	100,000	0	450,000	550,000
TRANSPORTATION RESERVE							
Local Share Transportation Impr Pgm-RF	127,000	84,000	230,400	96,600	100,000	100,000	738,000
Total Transportation Reserved Financed	127,000	84,000	230,400	96,600	100,000	100,000	738,000
SCHOOL FACILITY RESERVE							
Woodman Park School Renovations*	75,000						75,000
Total School Facility Reserved Financed	75,000	0	0	0	0	0	75,000
Total General Fund Reserved Financed	202,000	84,000	230,400	196,600	100,000	550,000	1,363,000
WATER FUND CAPITAL RESERVE							
Water Exploration	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Wellhead Protection	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Well Building Retrofit/Chemical Storage	40,000						40,000
Radon Removal		100,000	650,000				750,000
Total Water Fund	240,000	300,000	850,000	200,000	200,000	200,000	1,990,000
SEWER FUND CAPITAL RESERVE							
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000
Sewer Main - North End		DF	1,000,000	1,000,000			2,000,000
VF Drive Replacement - WWTP			80,000				80,000
Plant Water System - WWTP			40,000				40,000
Total Sewer Fund	250,000	250,000	1,370,000	1,250,000	250,000	250,000	3,620,000
TOTAL RESERVE FUNDS	692,000	634,000	2,450,400	1,646,600	550,000	1,000,000	6,973,000

Grant Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2006	2007	2008	2009	2010	2011	
POLICE							
							0
							0
Total Police	0	0	0	0	0	0	0
COMMUNITY SERVICES - PUBLIC WORKS							
Fed/State Share Transportation Impr Pgm	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500
							0
Total Public Works	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500
COMMUNITY SERVICES - RECREATION							
None							0
Total Parks & Recreation	0	0	0	0	0	0	0
TOTAL GRANT FINANCED - CITY	618,000	546,500	621,600	486,400	100,000	100,000	2,472,500

Existing Funds Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2006	2007	2008	2009	2010	2011	
COMMUNITY SERVICES - PUBLIC WORKS							
Total Public Works	0	0	0	0	0	0	0
COMMUNITY SERVICES - RECREATION							
Park Improvements - Maglaras			575,000				575,000
Total Parks & Recreation	0	0	575,000	0	0	0	575,000
COMMUNITY SERVICES - WATER FUND							
Total Water Fund	0	0	0	0	0	0	0
COMMUNITY SERVICES - SEWER FUND							
Total Sewer Fund	0	0	0	0	0	0	0
TOTAL EXISTING FUNDS FINANCED	0	0	575,000	0	0	0	575,000

Capital Improvements Program - FY06-11

Debt Authorized - Unissued

PROJECT DESCRIPTION	FY03	FY04	FY05	Total	To Be Issued	Unissued	Amort
GENERAL GOVERNMENT							
Open Space Land Acquisition		1,000,000	1,000,000	2,000,000	0	2,000,000	20
City Hall Heating Upgrade		129,000		129,000	0	129,000	15
				0			
TOTAL GENERAL GOV'T	0	1,129,000	1,000,000	2,129,000	0	2,129,000	
POLICE							
				0	0	0	
TOTAL POLICE	0	0	0	0	0	0	
FIRE & RESCUE							
				0	0	0	
TOTAL FIRE & RESCUE	0	0	0	0	0	0	
COMMUNITY SERVICES - PUBLIC WORKS							
Local Share Transportation Impr Pgm		100,000		100,000	100,000	0	15
Cochecho River Dredge Disposal Facility			1,470,000	1,470,000	0	1,470,000	15
Sidewalk Improvements			400,000	400,000	400,000	0	15
Public Works Heavy Equipment			220,000	220,000	220,000	0	15
Cochecho River Bridge - Local Share			300,000	300,000	300,000	0	15
				0			
TOTAL COMM SERV - PW	0	100,000	2,390,000	2,490,000	1,020,000	1,470,000	
CULTURE & RECREATION							
				0	0	0	
				0			
TOTAL COMM SERV - C & R	0	0	0	0	0	0	
TOTAL CITY DEPARTMENTS	0	1,229,000	3,390,000	4,619,000	1,020,000	3,599,000	
EDUCATION							
				0	0	0	
TOTAL EDUCATION	0	0	0	0	0	0	
TOTAL GENERAL FUND	0	1,229,000	3,390,000	4,619,000	1,020,000	3,599,000	
COMMUNITY SERVICES - WATER FUND							
Bouchard Well & Treatment Plant		1,400,000		1,400,000	1,400,000	0	20
Water Main Repl - Rte 9 Bridge		300,000		300,000	300,000	0	15
TOTAL WATER FUND	0	1,700,000	0	1,700,000	1,700,000	0	
COMMUNITY SERVICES - SEWER FUND							
				0	0	0	
TOTAL SEWER FUND	0	0	0	0	0	0	
COMMUNITY SERVICES - ARENA FUND							
None				0	0	0	
TOTAL ARENA FUND	0	0	0	0	0	0	
DOVER IND DEVELOPMENT FUND							
DIDA Road Project	400,000			400,000	0	400,000	15
	400,000	0	0	400,000	0	400,000	
TOTAL ENTERPRISE FUNDS	400,000	1,700,000	0	2,100,000	1,700,000	400,000	
TOTAL AUTHORIZED UNISSUED	400,000	2,929,000	3,390,000	6,719,000	2,720,000	3,999,000	

Capital Improvements Program - FY06-11

Revenues of Debt Financed Projects

() indicate increases in revenues
or decreases to costs.

PROJECT DESCRIPTION	Fiscal Year								
	2006	2007	2008	2009	2010	2011	2012	2013	Total
GENERAL FUND DEPARTMENTS									
Tolend Landfill Closure Grant	(10,000)	(40,000)	(74,500)	(88,000)	(85,750)	(83,500)	(81,250)	(79,000)	(542,000)
Total City	(10,000)	(40,000)	(74,500)	(88,000)	(85,750)	(83,500)	(81,250)	(79,000)	(542,000)
School:									
State Building Aid	-	(36,375)	(69,375)	(102,375)	(139,875)	(174,375)	(189,375)	(189,375)	(901,125)
Total School	-	(36,375)	(69,375)	(102,375)	(139,875)	(174,375)	(189,375)	(189,375)	(901,125)
Total General Fund	(10,000)	(76,375)	(143,875)	(190,375)	(225,625)	(257,875)	(270,625)	(268,375)	(1,443,125)
COMMUNITY SERVICES-WATER FUND									
None									-
Total Water Fund	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES-SEWER FUND									
None									-
Total Sewer Fund	-	-	-	-	-	-	-	-	-
TOTAL REVENUE - DEBT FINANCED	(10,000)	(76,375)	(143,875)	(190,375)	(225,625)	(257,875)	(270,625)	(268,375)	(1,443,125)

Changes to Operating Budget

PROJECT DESCRIPTION	Fiscal Year								Total
	2,006	2,007	2,008	2,009	2,010	2,011	2,012	2,013	
GENERAL FUND CITY DEPARTMENTS									
Total General Fund City Departments	-	-	-	-	-	-	-	-	-
EDUCATION									
Total Education	-	-	-	-	-	-	-	-	-
Total General Fund	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES-WATER FUND									
Total Water Fund	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES-SEWER FUND									
Total Sewer Fund	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES-ARENA FUND									
Total Arena Fund	-	-	-	-	-	-	-	-	-
TOTAL CHANGES TO OPER BGTS	-	-	-	-	-	-	-	-	-

Total Revenue of Projects & Changes to Operating Budgets

PROJECT DESCRIPTION	Fiscal Year								Total
	2,006	2,007	2,008	2,009	2,010	2,011	2,012	2,013	
GENERAL FUND DEPARTMENTS									
City	(10,000)	(40,000)	(74,500)	(88,000)	(85,750)	(83,500)	(81,250)	(79,000)	(542,000)
School	-	(36,375)	(69,375)	(102,375)	(139,875)	(174,375)	(189,375)	(189,375)	(901,125)
Total General Fund	(10,000)	(76,375)	(143,875)	(190,375)	(225,625)	(257,875)	(270,625)	(268,375)	(1,443,125)
COMMUNITY SERVICES-WATER FUND	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES-SEWER FUND	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES-ARENA FUND	-	-	-	-	-	-	-	-	-
Total Enterprise Funds	-	-	-	-	-	-	-	-	-
TOTAL OPERATING BUDGET IMPACT	(10,000)	(76,375)	(143,875)	(190,375)	(225,625)	(257,875)	(270,625)	(268,375)	(1,443,125)

Capital Improvements Program - FY06-11

Trust Reserve Funds

DESCRIPTION	Fiscal Year						
	2005	2006	2007	2008	2009	2010	2011
General Fund Reserve							
Beginning Balance	768	780	50,791	151,553	203,826	406,884	212,987
Fund Transfers In		50,000	100,000	150,000	200,000	250,000	300,000
Other Income							
Investment Income	12	12	762	2,273	3,057	6,103	3,195
Other Use							
CIP Transfers Out	-	-	-	(100,000)	-	(450,000)	
Ending Balance	780	50,791	151,553	203,826	406,884	212,987	516,182
Transportation Reserve							
Beginning Balance	231,534	38,007	74,577	(34,704)	(11,304)	8,696	28,826
Fund Transfers In							
Other Income	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Investment Income	3,473	570	1,119	-	-	130	432
Other Use							
CIP Transfers Out	(317,000)	(84,000)	(230,400)	(96,600)	(100,000)	(100,000)	
Ending Balance	38,007	74,577	(34,704)	(11,304)	8,696	28,826	149,259
School Facility Reserve							
Beginning Balance	48,538	25,115	75,492	126,624	178,524	231,201	284,669
Fund Transfers In		-	-	-	-	-	-
Other Income	50,849	50,000	50,000	50,000	50,000	50,000	50,000
Investment Income	728	377	1,132	1,899	2,678	3,468	4,270
Other Use							
CIP Transfers Out	(75,000)	-	-	-	-	-	-
Ending Balance	25,115	75,492	126,624	178,524	231,201	284,669	338,939
Water Fund Cap Reserve							
Beginning Balance	550,542	618,800	678,082	238,253	441,827	648,455	858,181
Fund Transfers In	200,000	250,000	300,000	300,000	300,000	300,000	300,000
Other Income	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Investment Income	8,258	9,282	10,171	3,574	6,627	9,727	12,873
Other Use							
CIP Transfers Out	(240,000)	(300,000)	(850,000)	(200,000)	(200,000)	(200,000)	
Ending Balance	618,800	678,082	238,253	441,827	648,455	858,181	1,271,054
Sewer Fund Cap Reserve							
Beginning Balance	984,612	1,252,381	1,571,167	774,734	86,355	387,651	693,466
Fund Transfers In	353,000	400,000	400,000	400,000	400,000	400,000	400,000
Other Income	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Investment Income	14,769	18,786	23,568	11,621	1,295	5,815	10,402
Other Use							
CIP Transfers Out	(250,000)	(250,000)	(1,370,000)	(1,250,000)	(250,000)	(250,000)	
Ending Balance	1,252,381	1,571,167	774,734	86,355	387,651	693,466	1,253,867

Note: Transfers Out occur in Fiscal Year preceeding CIP project year.

CIP FY '06-'11
DOVER TRANSPORTATION IMPROVEMENTS PROGRAM

NHDOT Project No.	Facility Route or System	Project Description	Funding Source	FY '06	FY '07	FY '08	FY '09	FY '10	FY '11	Previously Committed Funds (incl'd in total)	Estimated Total Project Cost	Const Start	Project Remarks
12168	Pedestrian Facility for section of NH Rte 155	Knox Marsh Road Construct 3425 FT. Sidewalk	Federal Local Total Activity							\$281,600 \$70,400 \$352,000	352,000	FY '05	State 10 Year Plan. Developer contribution of \$18,760 towards match.
12644	NH Rte 108 north of Weeks Circle	Construct 3500 ft. new sidewalk from Weeks Corner to Longhill Road	Federal Local Total Activity	\$36,000 \$9,000 \$45,000						\$112,000 \$28,000 \$140,000	\$185,000	FY '06	State 10 Year Plan-delayed one year. Developer contribution of \$9,000 towards match.
13509	Downtown/urban core area	High Frequency Downtown Transit Loop	Federal Local Total Activity	\$32,000 \$8,000 \$40,000		\$100,000 \$100,000 \$200,000 O	\$100,000 \$100,000 \$200,000 O	\$100,000 \$100,000 \$200,000 O	\$100,000 \$100,000 \$200,000 O	\$712,000 \$178,000 \$890,000	\$930,000 \$100,000/yr.	FY '05	State 10 Year Plan. Delayed one year for planning/procurement. Funding beyond 3 yr grant period is 50% match w/FTA monies.
13796	Washington Street	Rehab Bridge over B & M Railroad under Washington St at Arch St.	Federal State Local Total Activity			\$440,000 \$110,000 \$550,000 C				NONE	\$550,000	FY '08	State 10 Year Plan.
12608	NH Rte 108 & Longhill Rd Intersection	Signalization, turn lanes, and safety improvements	Federal Local Total Activity	\$550,000 \$100,000 \$650,000 P,C,ROW	\$546,500 \$84,000 \$645,000 P,C,ROW					\$85,000 \$17,000 \$102,000	\$1,375,000	FY '06-'07	In State 10 yr. Plan; Developer contribution of \$1,500 towards match.
13482	Newington Branch Abandoned Rail ROW	Construct multi use Trail on Newington Branch ROW to Train Station from Bellamy Park Community Trail	Federal Local Total Activity							\$584,000 \$146,000 \$730,000	\$730,000	FY '05-'06	Preliminary ROW work initiated by City.
13945	Washington Street	Construct Bridge over Cochecho River at end of Washington St to River St.	Federal State Local Total Activity							\$0 \$1,200,000 \$300,000 \$1,500,000	\$1,500,000	FY '07	State 10 Year Plan; state pegs cost at \$1.3M. Local share was bonded Feb '04 versus use of Transportation Reserve funds.
No Proj. Number	Third and Chestnut Streets	Downtown Rail /Pedestrian Links	Federal State Local Total Activity			\$81,600 \$0 \$20,400 \$102,000 ROW, PE	\$386,400 \$0 \$96,600 \$483,000 C				\$585,000	FY '09	Transportation Enhancements Application for consideration during the next grant round in 2005 for federal funding.
TIP CIP05.doc Draft version 09/12/03		TOTALS	FED/ST LOCAL TOTAL	\$618,000 \$117,000 \$735,000	\$546,500 \$84,000 \$645,000	\$621,600 \$230,400 \$852,000	\$486,400 \$196,600 \$683,000	\$100,000 \$100,000 \$200,000	\$100,000 \$100,000 \$200,000	\$2,974,600 \$739,400 \$3,714,000	\$7,029,000		SIX YEAR TOTALS

NOTE: ALL FISCAL YEARS EXPRESSED IN THIS TABLE ARE CITY YEARS RUNNING FROM JULY 1 TO JUNE 30. OTHER TIP DOCUMENTS USE FEDERAL FISCAL YEARS RUNNING FROM OCTOBER 1 TO SEPTEMBER 30. NO FEDERAL FUNDS FROM GRANT PROGRAMS SHALL BE AVAILABLE UNTIL OCTOBER 1ST OF EACH FISCAL YEAR.

Capital Improvements Program – FY06-11

<i>Project Name</i>	<i>Project Cost</i>	<i>Project Description</i>
GENERAL GOVERNMENT		
Capital Reserve – Infrastructure & Equipment	1,050,000	Capital Reserve established to set aside funds for use in replacing equipment and infrastructure without the need for bonding.
McConnell Building Improvements	5,000,000	Improvements needed to bring building up to standards so that it can be used and rented by other entities.
Cemetery – Development	300,000	Development of new burial sections, areas for cremation burials and conversion of 1888 receiving tomb to a cremation mausoleum.
Cemetery – Road Improvements	120,000	Ongoing maintenance on cemetery roads.
City Buildings Window Replacement Program	320,000	Replace windows throughout various City buildings to achieve energy cost savings.
City Hall Auditorium Renovations	125,000	Restoration will allow greater use of this facility, generating revenues for the City. Work to be done includes floors, repairs/paint walls, ceilings, stage renovations, lighting, seating and a sound system.
Open Space Land Protection	1,000,000	Protection and preservation of open space for conservation and recreational purposes.
Cemetery – Office and Garage Facility	150,000	Replacement of cemetery maintenance barn (built in early 1900) with a new 3,000 square foot facility. Existing structure would be used for storage of cemetery equipment.
POLICE		
Police Vehicle Replacement	702,000	Annual replacement of police line vehicles. Vehicles taken off-line are filtered through various City departments.
Police Firing Range	500,000	Current space being used for firing range is no longer available as area will be converted to a golf course.
Police Facility – Land Acquisition	750,000	Purchase of land to build new police facility.
Police Facility – Design & Construction	5,500,000	Design and construction of new police facility.
FIRE AND RESCUE		
North End Station Land/Design/Construction	2,145,000	Purchase of land, design and build new fire and rescue facility to serve citizens in the northern section of the City.
South End Fire Station Renovation	340,000	Renovations to allow to creation of needed space for training and updated living quarters.
Staff Vehicle Replacement	35,000	Replacement of staff vehicle.
Ambulance Purchase	120,000	Replacement of older equipment
Fire Apparatus for North Station	450,000	Purchase of equipment for North End Station
Aerial Ladder Truck Replacement	880,000	Replacement of old aerial ladder truck
Fire Apparatus Replacement	450,000	Scheduled replacement of 1991 E-1 fire pumper
Fire and Rescue Training Building	175,000	This would be a building used for training department staff. Although it is not meant to be portable, it could be moved if necessary since there will not be a foundation.

Capital Improvements Program – FY06-11

<i>Project Name</i>	<i>Project Cost</i>	<i>Project Description</i>
C/S – PUBLIC WORKS		
PW Heavy Equipment	1,200,000	Heavy equipment replacements to be used for road maintenance for both summer and winter seasons.
General Street Improvements	4,750,000	Reconstruction and paving of various streets.
General Sidewalk Improvements	2,400,000	Replacement of existing deteriorated sidewalks.
Transportation Improvement Program – Local Share	838,000	Local Share of Transportation Improvement Program (TIP) projects.
Transportation Improvement Program – Federal/State Share	2,472,000	Federal and State Share of TIP projects.
Drainage System Improvements	900,000	USEPA Phase II storm water regulations require operators of storm water systems to make substantial improvements to systems to improve water quality discharging to the environment.
Tolend Rd. Landfill Remediation	4,500,000	Remediation of municipal landfill.
Street Improvements – Glenwood Ave	1,550,000	Reconstruction of Glenwood Avenue from Central Avenue to Sixth Street to include new storm drainage and sidewalks.
Street Improvements – Henry Law Avenue	1,500,000	Second phase of road construction to include storm drainage, curb and sidewalks and road repaving.
Street Improvements – Lincoln Street	250,000	Drainage improvements and complete reconstruction of roadway and sidewalks and improved parking.
Sixth Street/Venture Drive Signalization	275,000	Measured Progress will be constructing the 4 th leg of this area, which warrants the signalization of this intersection.
Signalization Upgrade Program	100,000	Continued upgrade of traffic signals throughout the City.
Chestnut/Washington Streets Intersection Improvements	28,000	Various improvements to include re-allocation of lanes and crosswalk safety measures.
Downtown Intersection Improvements	125,000	Lower Square improvements to include changes to lane assignments, signal control, crosswalks and roadway geometry to more efficiently process heavy traffic movements.
Upper Square Improvements	100,000	Traffic movement revised in the Chapel/Main/Central areas.
County Farm/Sixth St. Traffic Impact Study	10,000	Analysis of intersection to determine effects of continuing development of Enterprise Park and County facilities.
Street Reconstruction – Broadway	2,200,000	Design and reconstruction to include draining, curb and sidewalks and road reconstruction.
Sixth Street/Indian Brook Drive Signalization	200,000	Upgrade controller equipment and retime signal to optimize traffic operations.
Street Reconstruction – Silver Street	950,000	Total reconstruction of the street including sidewalk, drainage and curbing.
Orchard Street Parking Deck	3,000,000	Construct 100 space (1 level) parking deck over the existing easterly Orchard Street municipal surface parking lot.
Central Avenue/Chestnut Street Signalization	335,000	Signalize and optimize road layout of intersections to provide turning lanes.

Capital Improvements Program – FY06-11

<i>Project Name</i>	<i>Project Cost</i>	<i>Project Description</i>
First Street Traffic Signal Relocation	125,000	Relocate existing signal to Second Street for more efficient traffic operations and pedestrian safety.
Broadway/St. John Street Intersection Improvements	100,000	Safety and layout improvements.
CS – RECREATION		
Park/Playground Improvements	300,000	Upgrades and improvements to equipment and facilities.
Park Improvements – Bellamy (Including Bridge)	145,000	The property is made up of 2 parcels, which are divided by the Bellamy River. A bridge will be built to connect the trail system. Improvements to existing bridge for handicapped accessibility. Park improvements include picnic shelter and playground equipment.
Butterfield Gym Fitness Upgrade	275,000	Renovate and expend fitness facility and add new equipment. Replacement of pool locker room heating system.
Hancock Park Restoration	140,000	Park improvements and equipment replacement.
Vehicle Replacement	55,000	Replacement of passenger bus with excess of 250,000 miles.
Park Improvements – Maglaras	575,000	Park will need total reconstruction after dredging project. Items include rebuild/expand athletic fields, parking, trails and connection to Cocheco waterfront.
Thompson Pool Enclosure	1,890,000	Enclosure of pool with glass structure that has moving ceiling and wall partitions would allow for year-round use.
Thompson Pool Bathhouse Replacement	550,000	Structure does not meet current code or standards for aquatic facility. New structure would be relocated to a better location to allow for traffic management, as well as accommodate the growing number of users.
Indoor Pool Natural Lighting/Solarium	188,000	Addition of natural light by installation of a glass wall and solarium, as well as skylights.
Dunaway Field Turf Replacement	300,000	Replacement of natural grass with artificial turf will maximize the use of this field, and take stress off other fields.
Henry Law Park Riverwalk Extension	205,000	Walkways and stairs to connect Washington Street to Henry Law Park.
PUBLIC LIBRARY		
Computer Upgrades	10,000	Continuation of program to replace old computer used by patrons and staff with newer equipment.
Books and Collections	651,755	Additions and/or replacements to the Library's selection of books and collections.
EDUCATION		
Garrison School – New Gym/Admin Spaces	2,150,000	Completion of gym renovations and administrative spaces.
Dover High School Improvements	1,300,000	Continuation of improvements, including plumbing, electrical, asbestos abatement, storage facilities, gym flooring and educational laboratories.
Woodman Park School Renovations	8,150,000	Various studies and addition of classrooms.

Capital Improvements Program – FY06-11

<i>Project Name</i>	<i>Project Cost</i>	<i>Project Description</i>
Paving Parking Lots – DHS, Garrison, and Alt. School	300,000	Expansion of lots and enhanced curbing.
Dover High School Gym	300,000	Various improvements/renovations to gym.
Horne Street School Renovations	500,000	Renovations and improvements to school
C/S – WATER FUND		
Transfer to Capital Reserve	1,750,000	Annual transfer of funds from operating budget into reserve account for payment of future projects and equipment.
Water Meter Replacement	300,000	Continuation of replacement of all City water meters to a radio read system.
Water Exploration	600,000	Water exploration and purchase of land for new water supply well.
Wellhead Protection	600,000	Purchase property around wellheads for protection of water sources and supplies.
Well Building Retrofit/Chemical Storage	40,000	Design of adequate storage space and containment of chemicals for the City's wells.
Water Main Replacement – Old Dover Point Road	150,000	Replacement of 1930s water main.
Water Main Replacement – Atlantic/Gulf Road	400,000	Replacement of existing water main to improve water pressure and fire flows.
Water Main Replacement – Old Rochester/Longhill Road	1,300,000	New water main installation would improve water flows to the north end of the City.
Radon Removal	750,000	Installation of air stripping equipment for removal of radon from drinking water sources.
Water Main Replacement – Nelson Street	100,000	Replacement of 1930s water main due to several water main breaks over the past few years.
Water Main Replacement – Silver Street	650,000	Replacement of 1930s water main prior to road reconstruction.
C/S – SEWER FUND		
Transfer to Capital Reserve	2,400,000	Annual transfer of funds from operating budget into reserve account for payment of future projects and equipment.
Pump Station Equipment Replacement and Maintenance	450,000	Equipment upgrades and replacements for several sewer pumping stations.
Pump Station Upgrade – River St.	250,000	Upgrading of grit removal system and odor control system.
Inflow/Infiltration Mitigation	1,500,000	Continuation of monitoring storm water inflow and mitigation of it.
Sewer Main – Varney Brook Forcemain	2,100,000	Investigation of the economics of pumping wastewater from Varney Brook station directly to the Wastewater Treatment Facility.
Sewer Main – Durham Road Rehab	400,000	Current sewer line is a clay pipe and in poor condition. A new cost-effective process of lining the inside of the pipe is now available and does not require any excavation.
Sewer Main – Ela and Pearl Streets	120,000	Replacement of existing 75+ year old sewer lines.
Sewer Main – North End	4,000,000	Installation of sewer line to north end of City to connect homes currently using septic systems (many of which are failing).

Capital Improvements Program – FY06-11

<i>Project Name</i>	<i>Project Cost</i>	<i>Project Description</i>
Sewer Main – Oak Hill	200,000	Re-route sewer main from Oak Hill to Hillcrest Drive to Redden Street.
VF Drive Replacement – WWTP	80,000	Replacement of two original variable frequency drives on the aeration blowers.
Sewer Main – Nelson Street	60,000	Replacement of existing 100+ year old main from Belknap Street to Atkinson Street.
Plant Water System – WWTP	40,000	Replacement of original plant water system, which provides recycled plant effluent throughout the facility.
Force Main Charles Street Pump Station	350,000	Replace existing 40+ year old 16 inch force main with a 16" Hope pipe, which is corrosion resistant.
C/S – ARENA FUND		
Refrigeration Repairs	100,000	Ice floor improvements, including checking and testing of plumbing supply lines.

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Capital Improvements Program - FY06-11

Financial Impact Analysis

Moody's Rating Guidelines		Population (25,000 - 49,900)		
Net Debt Ratios:		Low	Median	High
Median Overall Net Debt per Capita		\$765	\$1,366	\$6,055
Net Debt to Equalized Value		1.60%	2.80%	10.30%

Standard & Poor's Rating Guidelines		Low	Medium	Above Avg	High
Net Debt Ratios:		<\$500	\$500-\$800	\$800-\$1,200	>\$1,200
Median Overall Net Debt per Capita		<2%	2-5%	5-8%	>8%
Net Debt to Equalized Value		0-8%	8-15%	NA	>15%
Net Tax Supported Debt as % of General Fund Budget		<4%	4-7%	7-10%	>10%
Net Debt to Personal Income					

Debt Financed Summary:							
	2006	2007	2008	2009	2010	2011	Total
City	11,280,000	12,210,000	6,750,000	5,295,000	2,883,000	840,000	39,258,000
School	2,425,000	2,200,000	2,200,000	2,500,000	2,300,000	1,000,000	12,625,000
Total GF	13,705,000	14,410,000	8,950,000	7,795,000	5,183,000	1,840,000	51,883,000
Water	550,000	1,300,000	750,000	-	-	-	2,600,000
Sewer	870,000	4,200,000	-	350,000	-	-	5,420,000
Arena	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Grand Total	15,125,000	19,910,000	9,700,000	8,145,000	5,183,000	1,840,000	59,903,000

Projection Information:		Estimated	Est Income	General Fund		Est. Value	Net Assessed	Est Debt Equal	Dover %	
	Fiscal Year	Population	Per Capita	Budget	Tax Levy	Change %	Value (000)	Val (000)	Tax Rate	County Debt
Budget Incr	2004	27,620	26,679	61,179,226	40,997,129	Actual	2,077,988.19	2,065,144.58	19.88	
6.41%	2005	27,804	27,484	63,695,113	43,731,086	Estimated	2,418,515.80	2,601,914.96	18.26	26.6711%
Hist 10 yr incr	2006	27,988	28,289	67,777,970		1.50%	2,454,793.50	2,640,424.65		
	2007	28,172	29,094	72,122,538		1.50%	2,491,615.40	2,679,512.02		
	2008	28,356	29,899	76,745,593		1.50%	2,528,989.60	2,719,185.60		
	2009	28,540	30,704	81,664,986		1.50%	2,566,924.40	2,759,454.33		
	2010	28,724	31,509	86,899,712		1.50%	2,605,428.30	2,800,327.17		
	2011	28,908	32,314	92,469,984		1.50%	2,644,509.70	2,841,813.07		
	2012	29,092	33,119	98,397,310		1.50%	2,684,177.30	2,883,921.17		
	2013	29,276	33,924	104,704,578		1.50%	2,724,440.00	2,926,660.96		

General Fund - Debt Financed		Principal		Interest		Total		79,545,766	
FY	Existing Debt Serv	Less Reim	Net Existing Debt Serv	Proposed Debt Serv	Less Reimb	Net Debt Serv	Bal @ FY End	Less Reim Bal	Net Bal @ FY End
2005	6,019,829	(386,519)	5,633,310	-	-	5,633,310	57,830,936	(4,240,639)	53,590,297
2006	6,129,835	(425,172)	5,704,663	751,450	(10,000)	6,446,113	67,033,903	(5,142,967)	61,890,936
2007	5,755,330	(407,256)	5,348,075	2,214,146	(76,375)	7,485,846	70,351,474	(5,649,336)	64,702,138
2008	5,429,851	(391,281)	5,038,570	3,402,642	(143,875)	8,297,337	72,477,303	(5,818,680)	66,658,624
2009	5,250,817	(377,216)	4,873,601	4,173,175	(190,375)	8,856,401	71,409,268	(6,044,089)	65,365,179
2010	4,999,400	(361,437)	4,637,962	4,761,999	(225,625)	9,174,336	66,886,539	(6,187,777)	60,698,762
2011	4,698,261	(348,956)	4,349,305	5,015,001	(257,875)	9,106,431	60,632,756	(5,919,445)	54,713,311
2012	4,411,312	(334,840)	4,076,472	5,002,752	(270,625)	8,808,599	54,606,023	(5,350,230)	49,255,792
2013	4,140,681	(321,730)	3,818,951	4,862,209	(268,375)	8,412,785	48,792,988	(4,794,125)	43,998,864

FY	School Total DS	Less Reimb	Net School Debt Serv	School DS Tax Rate	Tax Rate Change	City Total DS	Less Reim	Net City Debt Serv	City DS Tax Rate	Tax Rate Change
2005	2,448,117	(386,519)	2,061,598	0.85		3,571,712	-	3,571,712	1.48	
2006	2,608,120	(425,172)	2,182,948	0.89	0.04	4,273,165	(10,000)	4,263,165	1.74	0.26
2007	2,708,337	(443,631)	2,264,706	0.91	0.02	5,261,139	(40,000)	5,221,139	2.10	0.36
2008	2,864,088	(460,656)	2,403,432	0.95	0.04	5,968,406	(74,500)	5,893,906	2.33	0.23
2009	3,037,172	(479,591)	2,557,581	1.00	0.05	6,386,821	(88,000)	6,298,821	2.45	0.12
2010	3,224,932	(501,312)	2,723,620	1.05	0.05	6,536,467	(85,750)	6,450,717	2.48	0.03
2011	3,309,639	(523,331)	2,786,307	1.05	-	6,403,624	(83,500)	6,320,124	2.39	(0.09)
2012	3,300,496	(524,215)	2,776,281	1.03	(0.02)	6,113,568	(81,250)	6,032,318	2.25	(0.14)
2013	3,234,851	(511,105)	2,723,746	1.00	(0.03)	5,768,039	(79,000)	5,689,039	2.09	(0.16)

General Fund Cont.										
FY	Tax Rate Debt Serv	Tax Rate CIP DS	DS % Curr Budget	DS % Est. Budget	w/o Tolend Curr Budget	w/o Tolend Est. Budget	Overall Net Debt per Cap	Debt per Cap/ Per Cap Inc	Net Debt/ Equ Value	
2005	2.33	-	8.84%	8.84%	8.84%	8.84%	1,927	7.01%	2.06%	
2006	2.63	0.30	10.12%	9.51%	10.04%	9.44%	2,211	7.82%	2.34%	
2007	3.00	0.86	11.75%	10.38%	11.44%	10.10%	2,297	7.89%	2.41%	
2008	3.28	1.29	13.03%	10.81%	12.44%	10.33%	2,351	7.86%	2.45%	
2009	3.45	1.55	13.90%	10.84%	13.21%	10.31%	2,290	7.46%	2.37%	
2010	3.52	1.74	14.40%	10.56%	13.73%	10.06%	2,113	6.71%	2.17%	
2011	3.44	1.80	14.30%	9.85%	13.64%	9.40%	1,893	5.86%	1.93%	
2012	3.28	1.76	13.83%	8.95%	13.19%	8.54%	1,693	5.11%	1.71%	
2013	3.09	1.69	13.21%	8.03%	12.59%	7.66%	1,503	4.43%	1.50%	

Capital Improvements Program - FY06-11

Financial Impact Analysis

Moody's Rating Guidelines	Water	Sewer
Median Ratios:		
Operating ratio	63.00%	67.50%
Net Debt Service Coverage	2.30	1.70
Net Debt Service Safety Margin	19.90%	25.80%
Net Debt/Asset Ratio	30.30%	53.50%

Statistical Information:				FY04 Actuals		Est. Usage	Water	Sewer
	Water	Sewer	Arena			2005	1,019,000	927,000
Volume (HCF)	1,019,000	927,000	NA			2006	1,029,000	936,000
FY05 Rate/HCF	2.68	4.01	NA	Gross Rev*	2,820,015 3,675,141	2007	1,040,000	946,000
FY05 Budget	2,940,790	5,069,078	1,311,759	O&M Exp**	1,762,177 2,189,844	2008	1,051,000	956,000
FY05 Levy	2,730,920	3,717,270	NA	Net Rev	1,057,837 1,485,297	2009	1,062,000	966,000
FY04 Work Cap	875,209	1,787,904	(1,939,024)	Oper Ratio	62.49% 59.59%	2010	1,073,000	976,000
FY04 Current %	2.12	1.92	0.02	*Excludes Trans from Cap Res, State Aid		2011	1,084,000	986,000
FY04 Cap Assets	19,061,562	40,543,774	4,491,017	**Excludes Depr, Interest, Cap Res		2012	1,095,000	996,000
						2013	1,106,000	1,006,000

Water Fund - Debt Financed		Principal		2,600,000	Interest	1,285,702	Total	3,885,702
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	Bal @ FY End	User Fee Debt Service	User Fee CIP DS	DS % Curr Budget	DS % Est. Budget
2005	927,166	-	927,166	9,288,000	0.91	-	31.53%	31.53%
2006	969,794	199,100	1,168,894	9,766,338	1.14	0.19	39.75%	37.83%
2007	831,940	296,342	1,128,282	9,739,671	1.08	0.28	38.37%	34.76%
2008	801,070	389,741	1,190,811	8,923,004	1.13	0.37	40.49%	34.92%
2009	760,336	430,384	1,190,720	8,126,337	1.12	0.41	40.49%	33.24%
2010	739,636	418,727	1,158,363	7,329,670	1.08	0.39	39.39%	30.77%
2011	669,396	407,071	1,076,467	6,583,003	0.99	0.38	36.60%	27.22%
2012	620,601	395,414	1,016,015	5,866,336	0.93	0.36	34.55%	24.46%
2013	582,769	383,757	966,526	5,169,669	0.87	0.35	32.87%	22.14%

Water Fund Cont.			
FY	Debt Sev Coverage	Debt Sev Safety Mgn	Debt/Asset Ratio
2005	1.14	4.63%	46.59%
2006	0.90	-3.94%	47.67%
2007	0.94	-2.50%	44.70%
2008	0.89	-4.72%	39.59%
2009	0.89	-4.71%	36.06%
2010	0.91	-3.56%	32.52%
2011	0.98	-0.66%	29.21%
2012	1.04	1.48%	26.03%
2013	1.09	3.24%	22.94%

Capital Improvements Program - FY06-11
Financial Impact Analysis

Sewer Fund - Debt Financed		Principal		5,420,000 Interest		2,903,974 Total		8,323,974
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	State Aid Debt Serv	Net Debt Serv	Bal @ FY End	Less Reim Bal	Net Bal @ FY End
2005	2,355,951	-	2,355,951	(1,259,495)	1,096,456	14,101,000	(5,800,276)	8,300,724
2006	2,289,135	40,420	2,329,555	(1,204,813)	1,124,742	16,626,662	(4,970,673)	11,655,989
2007	2,066,035	305,958	2,371,993	(1,149,672)	1,222,321	14,873,991	(4,141,071)	10,732,920
2008	1,965,777	516,679	2,482,456	(1,093,954)	1,388,502	13,491,325	(3,311,469)	10,179,856
2009	1,883,385	519,549	2,402,934	(1,037,942)	1,364,992	11,737,321	(2,481,867)	9,255,454
2010	1,802,218	529,663	2,331,881	(981,742)	1,350,139	9,983,322	(1,652,265)	8,331,057
2011	1,720,326	515,359	2,235,685	(925,355)	1,310,330	8,229,323	(822,663)	7,406,660
2012	1,568,615	501,061	2,069,676	(862,026)	1,207,650	6,545,324	-	6,545,324
2013	596,847	486,764	1,083,611	-	1,083,611	5,771,325	-	5,771,325

Sewer Fund Cont.

FY	User Fee Debt Service	User Fee CIP DS	DS % Curr Budget	DS % Est. Budget	Debt Sev Coverage	Debt Sev Safety Mgn	Debt/Asset Ratio
2005	1.18	-	21.63%	21.63%	1.35	10.58%	19.61%
2006	1.20	0.04	22.19%	21.20%	1.32	9.81%	26.98%
2007	1.29	0.32	24.11%	22.02%	1.22	7.16%	22.64%
2008	1.45	0.54	27.39%	23.91%	1.07	2.63%	21.48%
2009	1.41	0.54	26.93%	22.46%	1.09	3.27%	19.38%
2010	1.38	0.54	26.63%	21.23%	1.10	3.68%	17.45%
2011	1.33	0.52	25.85%	19.69%	1.13	4.76%	15.51%
2012	1.21	0.50	23.82%	17.34%	1.23	7.55%	13.71%
2013	1.08	0.48	21.38%	14.87%	1.37	10.93%	12.09%

Arena Fund - Debt Financed		Principal		0 Interest		0 Total		0
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	Bal @ FY End	DS % Budget	Debt/Asset Ratio		
2005	413,639	-	413,639	3,542,430	31.53%	138.81%		
2006	403,354	-	403,354	3,298,940	30.75%	129.27%		
2007	393,061	-	393,061	3,055,450	29.96%	119.73%		
2008	380,762	-	380,762	2,813,960	29.03%	110.27%		
2009	367,497	-	367,497	2,575,470	28.02%	100.92%		
2010	352,461	-	352,461	2,341,980	26.87%	91.77%		
2011	337,555	-	337,555	2,113,490	25.73%	82.82%		
2012	327,750	-	327,750	1,885,000	24.99%	73.86%		
2013	299,238	-	299,238	1,675,000	22.81%	65.63%		

Capital Improvements Program - FY06-11
Financial Impact Analysis

General Fund - Operating Budget Financed						
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6
City	933,755	1,125,000	1,531,000	1,810,000	2,141,000	2,171,000
Less Prev Yr	(222,820)	(933,755)	(1,125,000)	(1,531,000)	(1,810,000)	(2,141,000)
Other Impacts	-	-	-	-	-	-
City Change	710,935	191,245	406,000	279,000	331,000	30,000
Rate Impact	0.29	0.08	0.17	0.11	0.13	0.01
School	-	-	-	-	-	-
Less Prev Yr	-	-	-	-	-	-
Other Impacts	-	-	-	-	-	-
Sch Change	-	-	-	-	-	-
Rate Impact	-	-	-	-	-	-
Total Gen Fnd	933,755	1,125,000	1,531,000	1,810,000	2,141,000	2,171,000
Less Prev Yr	(222,820)	(933,755)	(1,125,000)	(1,531,000)	(1,810,000)	(2,141,000)
Other Impacts	-	-	-	-	-	-
Total Change	710,935	191,245	406,000	279,000	331,000	30,000
Rate Impact	0.29	0.08	0.17	0.11	0.13	0.01

Water & Sewer Operating Budget Financed						
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6
Water Fund	300,000	350,000	350,000	350,000	350,000	350,000
Less Prev Yr	(342,000)	(300,000)	(350,000)	(350,000)	(350,000)	(350,000)
Other Impacts	-	-	-	-	-	-
Change by Yr	(42,000)	50,000	-	-	-	-
Fee Impact	(0.04)	0.05	-	-	-	-
Sewer Fund	475,000	475,000	535,000	475,000	475,000	475,000
Less Prev Yr	(420,000)	(475,000)	(475,000)	(535,000)	(475,000)	(475,000)
Other Impacts	-	-	-	-	-	-
Change by Yr	55,000	-	60,000	(60,000)	-	-
Fee Impact	0.06	-	0.06	(0.06)	-	-
Combined	775,000	825,000	885,000	825,000	825,000	825,000
Less Prev Yr	(762,000)	(775,000)	(825,000)	(885,000)	(825,000)	(825,000)
Other Impacts	-	-	-	-	-	-
Change by Yr	13,000	50,000	60,000	(60,000)	-	-
Fee Impact	0.02	0.05	0.06	(0.06)	-	-

CITY OF DOVER - ECONOMIC AND FINANCIAL TRENDS AND MEASURES

C\$ denotes Constant \$	By Fiscal Year unless otherwise noted											Annual % Change	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	5 Yr	10 Yr
ECONOMIC MEASURES													
CPI-U Boston - CY ending during FY	152.9	154.9	158.6	163.3	167.9	171.7	176.0	183.6	191.5	196.5	203.9	3.5%	2.9%
CPI-U % Change	2.9%	1.3%	2.4%	3.0%	2.8%	2.3%	2.5%	4.3%	4.3%	2.6%	3.8%		
Per Capita Income - Dover (Trended)	18,633	19,438	20,243	21,048	21,853	22,658	23,459	24,264	25,069	25,874	26,679	3.3%	3.7%
Median Family Income - Dover (Trended)	45,789	47,666	49,543	51,420	53,297	55,174	57,050	58,927	60,804	62,681	64,558	3.2%	3.5%
Median Family Income - US	45,161	47,012	49,687	51,518	53,350	56,061	59,981	62,228	NA	NA	NA	NA	NA
Dover Family Inc % to US	101.39%	101.39%	99.71%	99.81%	99.90%	98.42%	95.11%	94.70%					
Population - CY (Trended)	25,778	25,962	26,146	26,330	26,514	26,698	26,884	27,068	27,252	27,436	27,620	0.7%	0.7%
Local Assessed Value	920,920,000	911,051,900	919,846,400	933,779,700	952,599,500	987,376,100	1,016,384,100	1,125,988,650	1,602,637,860	1,862,594,242	2,097,001,592	16.3%	8.6%
Equalized Assessed Value	929,546,816	948,065,894	959,034,811	996,357,942	1,028,621,807	1,161,777,709	1,324,236,772	1,529,921,457	1,789,901,391	2,033,558,594	2,303,407,162	14.7%	9.5%
Equalized Assessed Value per Capita	36,060	36,517	36,680	37,841	38,795	43,516	49,257	56,521	65,680	74,120	83,396	13.9%	8.7%
Value Equity Measure - COD	11.79	11.08	16.12	10.16	9.11	8.46	10.18	11.63	9.50	9.70	8.40		
Real Estate Transfers	896	898	810	1,209	1,350	1,116	1,003	1,012	1,038	1,146	1,194	1.4%	2.9%
Transfers as % of Taxable Parcels	11.0%	10.9%	9.7%	14.3%	15.9%	13.1%	11.8%	11.7%	11.9%	12.9%	13.3%		
Property Tax Liens - # Parcels	786	662	555	370	383	405	397	318	301	310	262	-8.3%	-10.4%
# Liens as % Parcels Levied	9.6%	8.0%	6.7%	4.4%	4.5%	4.8%	4.7%	3.7%	3.4%	3.5%	2.9%		
Property Tax Liens - \$ Amount	1,870,143	1,551,750	1,418,280	770,492	814,754	660,367	622,792	637,555	650,520	709,517	620,299	-1.2%	-10.4%
\$ Liens as % of Tax Levy	7.6%	6.1%	5.5%	2.9%	3.0%	2.3%	2.2%	2.0%	1.8%	1.8%	1.5%		
Building Permits Issued	406	531	470	476	477	556	625	626	646	629	772	6.8%	6.6%
Building Permits - Construction Value	10,303,066	18,176,732	15,121,676	33,233,469	31,392,162	40,877,669	35,801,208	49,283,349	51,254,746	42,871,745	55,948,321	6.5%	18.4%
Average Permit Value	25,377	34,231	32,174	69,818	65,812	73,521	57,282	78,727	79,342	68,159	72,472	-0.3%	11.1%
Motor Vehicle Permits Issued - FY	23,988	24,926	25,462	27,093	26,796	26,892	27,807	28,536	29,190	29,990	30,622	2.6%	2.5%
Welfare - General Assistance Expense	122,976	135,840	142,121	140,251	148,500	167,343	144,307	151,839	243,102	288,564	371,185		
Percentage Change	-19.9%	10.5%	4.6%	-1.3%	5.9%	12.7%	-13.8%	5.2%	60.1%	18.7%	28.6%		
Unemployed - Dover*	817	507	521	507	377	337	310	320	370	564	564	10.8%	-3.6%
Labor Force - Dover*	14,563	14,195	14,682	14,294	14,683	14,540	14,665	15,557	15,727	15,987	16,310	2.3%	1.1%
Unemployment Rates - Dover*	5.6%	3.6%	3.5%	3.5%	2.6%	2.3%	2.1%	2.1%	2.4%	3.5%	3.5%		
Unemployment Rates - NH*	6.6%	4.6%	4.0%	4.1%	3.1%	2.9%	2.7%	2.8%	3.5%	4.7%	4.3%		
Unemployment Rates - US*	6.9%	6.1%	5.6%	5.4%	4.9%	4.5%	4.2%	4.0%	4.7%	5.8%	6.0%		
*US BLS CY Ann Avgs ending during FY													
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
LIQUIDITY MEASURES													
General Fund													
Fiscal Year Prop Tax Levy Bal - 6/30	2,631,688	2,307,457	2,061,977	1,545,763	1,469,477	1,328,475	1,208,181	1,334,742	1,438,473	1,642,433	1,557,696	3.2%	-5.1%
6/30 Tax Bal as % of Tax Levy	10.7%	9.1%	8.1%	5.8%	5.5%	4.7%	4.3%	4.2%	4.1%	4.3%	3.8%		
General Fund Undesig Fund Bal	510,308	1,227,710	861,498	2,025,339	2,034,593	2,149,416	3,949,957	4,408,451	3,605,676	3,709,521	3,593,043	10.8%	21.6%
% of Budget	1.5%	3.6%	2.5%	5.7%	5.5%	5.4%	9.1%	9.1%	6.6%	6.4%	5.9%		
Fund Bal / Equalized Value (000)	0.55	1.29	0.90	2.03	1.98	1.85	2.98	2.88	2.01	1.82	1.56		
Working Capital as of June 30													
General Fund	(182,493)	278,782	(224,702)	679,750	807,599	1,711,864	2,390,377	1,637,639	1,718,681	1,902,841	1,750,490	0.4%	NA
Water Fund	(387,472)	(189,263)	(62,687)	(25,237)	156,021	81,225	387,925	528,063	372,415	846,842	875,209	60.9%	NA
Sewer Fund	206,339	139,529	288,165	372,842	587,051	890,528	1,250,259	1,592,274	1,928,323	2,157,200	1,787,904	15.0%	24.1%
Arena Fund	(239,557)	(228,456)	(214,739)	(227,515)	(254,636)	(291,806)	(441,163)	(529,289)	(1,143,652)	(1,621,631)	(1,939,024)	46.0%	23.3%
Working Cap % of Budget													
General Fund	-0.5%	0.8%	-0.6%	1.9%	2.2%	4.3%	5.5%	3.4%	3.1%	3.3%	2.86%		
Water Fund	-22.0%	-10.5%	-3.3%	-1.4%	8.5%	4.4%	19.0%	24.6%	16.3%	36.5%	34.43%		
Sewer Fund	6.5%	4.3%	8.1%	11.3%	18.0%	26.4%	37.5%	45.2%	53.8%	59.0%	47.67%		
Arena Fund	-49.6%	-44.7%	-43.3%	-43.8%	-49.8%	-54.7%	-80.5%	-77.7%	-117.6%	-155.7%	-165.87%		
Current Ratio													
General Fund	0.97	1.05	0.96	1.14	1.15	1.33	1.39	1.23	1.25	1.26	1.23	-1.5%	2.4%
Water Fund	0.46	0.62	0.88	0.95	1.31	1.12	1.69	1.77	1.50	2.10	2.12	13.7%	16.4%
Sewer Fund	1.10	1.07	1.15	1.20	1.32	1.49	1.73	1.82	2.00	2.01	1.92	5.2%	5.7%
Arena Fund	0.07	0.03	0.03	0.02	0.14	0.17	0.05	0.03	0.07	0.03	0.02	-38.2%	-13.9%
Quick Ratio - excl inventories													
General Fund	0.96	1.05	0.95	1.13	1.15	1.32	1.39	1.23	1.25	1.25	1.23	-1.5%	2.5%
Water Fund	(0.17)	0.23	0.53	0.53	0.93	0.37	0.85	1.15	1.16	1.27	1.05	23.4%	NA
Sewer Fund	0.45	0.57	0.65	0.67	0.79	0.74	1.00	1.15	1.51	1.34	1.17	9.8%	10.1%
Arena Fund	0.03	0.00	0.00	0.00	0.13	0.16	0.04	0.02	0.07	0.03	0.01	-37.7%	-7.7%

CITY OF DOVER - ECONOMIC AND FINANCIAL TRENDS AND MEASURES

C\$ denotes Constant \$	By Fiscal Year unless otherwise noted											Annual % Change	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	5 Yr	10 Yr
REVENUE													
Property Taxes													
Equalized Tax Rate	26.61	26.74	26.79	26.40	26.07	23.65	21.04	20.25	19.75	18.90	17.85	-5.5%	-3.9%
Equalized Tax Rate - C\$	35.49	35.20	34.44	32.96	31.66	28.09	24.38	22.49	21.03	19.61	17.85	-8.7%	-6.6%
Change - C\$	(0.45)	(0.29)	(0.76)	(1.48)	(1.30)	(3.57)	(3.71)	(1.89)	(1.46)	(1.42)	(1.76)		
% Change	-1.3%	-0.8%	-2.2%	-4.3%	-4.0%	-11.3%	-13.2%	-7.7%	-6.5%	-6.7%	-9.0%		
Property Tax Levy - C\$	32,830,225	33,254,658	32,889,414	33,009,912	32,682,721	33,831,345	32,863,709	34,975,752	37,540,599	39,960,794	40,997,129	3.9%	2.2%
Change - C\$	(1,176,784)	424,433	(365,244)	120,498	(327,191)	1,148,624	(967,636)	2,112,043	2,564,847	2,420,195	1,036,335		
% Change	-3.5%	1.3%	-1.1%	0.4%	-1.0%	3.5%	-2.9%	6.4%	7.3%	6.4%	2.6%		
Average Residential Assessment	95,534	95,226	96,421	95,126	96,237	99,626	100,459	110,193	158,213	182,897	209,043	16.0%	8.1%
Average Residential Property Tax	2,594	2,681	2,719	2,730	2,757	2,911	2,869	3,138	3,538	3,815	4,156	7.4%	4.8%
Property Tax as % of Family Income	5.7%	5.6%	5.5%	5.3%	5.2%	5.3%	5.0%	5.3%	5.8%	6.1%	6.4%	4.1%	1.3%
Property Taxes per capita	955	973	978	1,004	1,015	1,067	1,055	1,163	1,294	1,404	1,484	6.8%	4.5%
% Change	-1.4%	1.9%	0.6%	2.6%	1.1%	5.1%	-1.1%	10.3%	11.2%	8.5%	5.7%		
Property Taxes per capita - C\$	1,274	1,281	1,258	1,254	1,233	1,267	1,222	1,292	1,378	1,457	1,484	3.2%	1.5%
% Change	-4.1%	0.6%	-1.8%	-0.3%	-1.7%	2.8%	-3.5%	5.7%	6.6%	5.7%	1.9%		
Other Gen Fund Revenue - C\$													
City	6,367,600	6,711,380	6,599,307	6,538,894	6,933,969	7,223,187	7,017,479	7,474,943	7,767,517	7,510,079	7,981,281	2.0%	2.3%
School	4,812,347	4,303,777	4,482,365	4,635,555	4,906,840	5,414,946	9,932,159	10,324,780	11,661,264	12,172,905	12,100,816	17.4%	9.7%
Use of Fund Balance	898,113	755,629	1,113,351	418,835	473,621	390,519	289,631	1,162,649	1,144,608	259,415	100,000	-23.8%	-19.7%
Total General Fund	12,078,060	11,770,786	12,195,023	11,593,284	12,314,430	13,028,652	17,239,269	18,962,372	20,573,389	19,942,399	20,182,097	9.1%	5.3%
Other Gen Fund Revenue per Capita C\$													
City	247	259	252	248	262	271	261	276	285	274	289	1.3%	1.6%
School	187	166	171	176	185	203	369	381	428	444	438	16.7%	8.9%
Use of Fund Balance	35	29	43	16	18	15	11	43	42	9	4	-24.4%	-20.3%
Total General Fund	469	453	466	440	464	488	641	701	755	727	731	8.4%	4.5%
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
APPROPRIATIONS													
Budget of Major Funds - C\$													
City	18,845,509	18,399,833	18,383,227	18,272,257	18,264,555	19,211,642	20,385,872	21,231,538	22,460,376	22,728,330	23,301,253	3.9%	2.1%
School	22,818,989	23,436,528	23,492,075	23,254,613	23,402,867	24,407,094	26,445,378	29,535,798	31,749,573	33,132,926	33,238,790	6.4%	3.8%
County	3,243,786	3,189,083	3,209,135	3,076,327	3,329,727	3,241,262	3,271,728	3,170,787	3,904,040	3,834,404	4,639,183	7.4%	3.6%
Total General Fund	44,908,284	45,025,444	45,084,437	44,603,197	44,997,149	46,859,998	50,102,978	53,938,123	58,113,989	59,695,660	61,179,226	5.5%	3.1%
Water	2,345,695	2,362,730	2,409,089	2,300,796	2,221,597	2,175,190	2,366,956	2,379,798	2,439,236	2,410,676	2,542,010	3.2%	0.8%
Sewer	4,248,093	4,241,017	4,555,931	4,123,573	3,960,592	4,004,684	3,862,305	3,911,675	3,818,590	3,795,569	3,750,424	-1.3%	-1.2%
Arena	643,615	673,436	637,409	648,943	620,666	633,623	634,546	756,899	1,035,744	1,081,010	1,168,998	13.0%	6.1%
Total Major Funds - Constant \$	52,145,687	52,302,627	52,686,865	51,676,509	51,800,004	53,673,495	56,966,785	60,986,495	65,407,559	66,982,915	68,640,658	5.0%	2.8%
% Change - C\$													
City	-6.6%	-2.4%	-0.1%	-0.6%	0.0%	5.2%	6.1%	4.1%	5.8%	1.2%	2.5%		
School	-0.2%	2.7%	0.2%	-1.0%	0.6%	4.3%	8.4%	11.7%	7.5%	4.4%	0.3%		
County	1.8%	-1.7%	0.6%	-4.1%	8.2%	-2.7%	0.9%	-3.1%	23.1%	-1.8%	21.0%		
Total General Fund	-2.9%	0.3%	0.1%	-1.1%	0.9%	4.1%	6.9%	7.7%	7.7%	2.7%	2.5%		
Water	-5.3%	0.7%	2.0%	-4.5%	-3.4%	-2.1%	8.8%	0.5%	2.5%	-1.2%	5.4%		
Sewer	22.0%	-0.2%	7.4%	-9.5%	-4.0%	1.1%	-3.6%	1.3%	-2.4%	-0.6%	-1.2%		
Arena	12.0%	4.6%	-5.3%	1.8%	-4.4%	2.1%	0.1%	19.3%	36.8%	4.4%	8.1%		
Total % Change - Major Funds	-1.2%	0.3%	0.7%	-1.9%	0.2%	3.6%	6.1%	7.1%	7.2%	2.4%	2.5%		
Budget per Capita - C\$													
City	731	709	703	694	689	720	758	784	824	828	844	3.2%	1.4%
School	885	903	898	883	883	914	984	1,091	1,165	1,208	1,203	5.7%	3.1%
County	126	123	123	117	126	121	122	117	143	140	168	6.7%	2.9%
Total General Fund	1,742	1,734	1,724	1,694	1,697	1,755	1,864	1,993	2,132	2,176	2,215	4.8%	2.4%
Water	91	91	92	87	84	81	88	88	90	88	92	2.5%	0.1%
Sewer	165	163	174	157	149	150	144	145	140	138	136	-2.0%	-1.9%
Arena	25	26	24	25	23	24	24	28	38	39	42	12.3%	5.4%
Total Major Budgets - C\$	2,023	2,015	2,015	1,963	1,954	2,010	2,119	2,253	2,400	2,441	2,485	4.3%	2.1%
Student Population	3,363	3,408	3,451	3,471	3,615	3,872	3,966	3,993	4,032	4,112	4,226	1.8%	2.3%
General Fund Cost per student - C\$	6,785	6,877	6,807	6,700	6,474	6,303	6,668	7,397	7,874	8,058	7,865	4.5%	1.5%

CITY OF DOVER - ECONOMIC AND FINANCIAL TRENDS AND MEASURES

C\$ denotes Constant \$	By Fiscal Year unless otherwise noted											Annual % Change	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	5 Yr	10 Yr
DEBT INFORMATION													
Moody's Credit Rating	Baa	Baa	Baa	Baa	Baa	Baa	Baa1	A3	A3	A2	A2		
Standard & Poor's Credit Rating										A+	A+		
Debt Service % of Budget													
General Fund (net of State Aid)	6.8%	6.3%	6.7%	6.9%	7.6%	7.4%	7.7%	8.5%	9.8%	9.2%	8.9%		
Water	32.5%	29.6%	29.8%	30.2%	31.6%	30.3%	27.0%	26.6%	35.6%	35.1%	37.6%		
Sewer (net of State Aid)	28.3%	26.1%	23.0%	24.1%	22.3%	20.2%	20.2%	23.2%	26.3%	28.5%	30.2%		
Arena	5.5%	4.6%	5.8%	5.2%	13.9%	12.3%	10.8%	8.3%	44.2%	42.4%	35.4%		
Debt at June 30													
City (Excludes Hospital)	7,987,347	9,157,275	10,116,514	12,166,961	11,470,671	14,820,966	13,916,837	23,673,243	22,628,086	25,708,328	27,332,571	13.0%	13.1%
School	1,695,722	2,665,651	2,699,290	2,753,142	2,691,653	2,357,273	19,182,291	19,720,294	17,987,493	20,067,764	20,293,700	53.8%	28.2%
Total General Fund	9,683,069	11,822,926	12,815,804	14,920,103	14,162,324	17,178,239	33,099,128	43,393,537	40,615,579	45,776,092	47,626,271	22.6%	17.3%
Water	2,831,909	2,946,785	3,014,434	3,012,083	2,763,733	2,894,382	2,337,196	4,858,947	4,307,298	5,985,649	7,665,000	21.5%	10.5%
Sewer	19,950,411	18,567,225	17,811,841	16,496,458	15,181,074	14,295,691	13,004,800	14,650,000	13,640,000	15,056,000	14,829,000	0.7%	-2.9%
Arena	172,262	157,597	139,084	487,227	444,918	403,915	366,880	3,930,390	4,279,500	4,034,410	3,785,920	56.5%	36.2%
DIDA	110,688	88,550	66,413	44,275	985,413	944,491	923,842	901,144	-	-	-	-100.0%	-100.0%
Total Debt at June 30	32,748,338	33,583,083	33,847,576	34,960,147	33,537,462	35,716,718	49,731,846	67,734,018	62,842,377	70,852,151	73,906,191	15.7%	8.5%
State Aid to Debt													
School Building Aid	254,623	191,085	126,046	111,323	97,365	83,408	4,793,257	4,401,080	4,027,482	5,120,525	4,682,229	123.8%	33.8%
Sewer State Aid	15,461,421	14,565,499	13,647,969	12,398,393	11,637,588	10,777,894	9,948,296	9,118,688	8,289,085	7,459,482	6,629,879	-9.3%	-8.1%
Net Debt at June 30	17,032,294	18,826,499	20,073,561	22,450,431	21,802,509	24,855,416	34,990,293	54,214,251	50,525,810	58,272,144	62,594,083	20.3%	13.9%
Tax Supported Debt	9,428,446	11,631,841	12,689,758	14,808,780	14,064,959	17,094,831	28,305,871	38,992,457	36,588,097	40,655,567	42,944,042	20.2%	16.4%
Tax Debt per Capita	366	448	485	562	530	640	1,053	1,441	1,343	1,482	1,555	19.4%	15.6%
Tax Debt per Capita as % of Per Cap Inc	2.0%	2.3%	2.4%	2.7%	2.4%	2.8%	4.5%	5.9%	5.4%	5.7%	5.8%		
Tax Debt per Capita as % of Family Inc	0.8%	0.9%	1.0%	1.1%	1.0%	1.2%	1.8%	2.4%	2.2%	2.4%	2.4%		
Base Value for Debt Limits	976,804,404	990,730,342	1,001,623,613	1,039,569,350	1,072,384,312	1,208,262,266	1,351,890,603	1,558,792,619	1,820,063,750	2,065,144,579	2,336,696,368	14.1%	9.1%
Legal Debt Limits													
City - 1.75% thru 1998, 3% 1999 on	17,094,077	17,337,781	17,528,413	18,192,464	18,766,725	36,247,868	40,556,718	46,763,779	54,601,913	61,954,337	70,100,891	14.1%	15.2%
School - 7%	68,376,308	69,351,124	70,113,653	72,769,855	75,066,902	84,578,359	94,632,342	109,115,483	127,404,463	144,560,121	163,568,746	14.1%	9.1%
Water - 10%	97,680,440	99,073,034	100,162,361	103,956,935	107,238,431	120,826,227	135,189,060	155,879,262	182,006,375	206,514,458	233,669,637	14.1%	9.1%
DIDA - Industrial Parks	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	0.0%	0.0%
DIDA - Industrial Buildings	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0.0%	0.0%
Debt Against Legal Debt Limits													
City	8,159,609	9,314,873	9,255,598	10,166,799	9,600,589	11,808,525	11,127,117	24,706,790	24,265,500	25,855,410	27,052,920	18.0%	12.7%
School	1,695,722	2,005,568	2,083,425	2,753,142	2,691,653	2,357,273	19,182,291	19,720,294	17,987,493	20,067,764	20,293,700	53.8%	28.2%
Water	2,831,909	2,946,785	3,014,434	3,012,083	2,763,733	2,894,382	2,337,196	4,858,947	4,307,298	5,985,649	7,665,000	21.5%	10.5%
DIDA - Industrial Parks	110,688	88,550	1,066,413	2,531,665	2,337,138	2,145,000	1,970,000	1,795,000	1,625,000	1,455,000	1,285,000	-9.7%	27.8%
DIDA - Industrial Buildings	-	-	-	-	963,275	944,491	923,842	901,144	-	-	-	-100.0%	NA
Exempt from Legal Debt Limits	19,950,411	19,227,307	18,427,706	16,496,457	15,181,074	15,567,047	14,191,400	15,751,843	14,657,086	17,488,328	17,609,571	2.5%	-1.2%
Unused Capacity of Legal Debt Limits													
City	8,934,468	8,022,908	8,272,815	8,025,665	9,166,136	24,439,343	29,429,601	22,056,989	30,336,413	36,098,927	43,047,971	12.0%	17.0%
School	66,680,586	67,345,556	68,030,228	70,016,712	72,375,248	82,221,086	75,450,051	89,395,189	109,416,969	124,492,357	143,275,046	11.7%	7.9%
Water	94,848,532	96,126,249	97,147,927	100,944,852	104,474,699	117,931,845	132,851,864	151,020,315	177,699,077	200,528,809	226,004,637	13.9%	9.1%
DIDA - Industrial Parks	3,889,313	3,911,450	2,933,587	1,468,335	1,662,863	1,855,000	2,030,000	2,205,000	2,375,000	2,545,000	2,715,000	7.9%	-3.5%
DIDA - Industrial Buildings	1,000,000	1,000,000	1,000,000	1,000,000	36,725	55,509	76,158	98,856	1,000,000	1,000,000	1,000,000	78.3%	0.0%
% of Legal Debt Limits Used													
City	47.7%	53.7%	52.8%	55.9%	51.2%	32.6%	27.4%	52.8%	44.4%	41.7%	38.6%	3.4%	-2.1%
School	2.5%	2.9%	3.0%	3.8%	3.6%	2.8%	20.3%	18.1%	14.1%	13.9%	12.4%	34.8%	17.5%
Water	2.9%	3.0%	3.0%	2.9%	2.6%	2.4%	1.7%	3.1%	2.4%	2.9%	3.3%	6.5%	1.2%
DIDA - Industrial Parks	2.8%	2.2%	26.7%	63.3%	58.4%	53.6%	49.3%	44.9%	40.6%	36.4%	32.1%	-9.7%	27.8%
DIDA - Industrial Buildings	0.0%	0.0%	0.0%	0.0%	96.3%	94.4%	92.4%	90.1%	0.0%	0.0%	0.0%	-100.0%	NA
% of Policy Debt Limits Used													
City - 65% of Legal Limit	73.44%	82.66%	81.24%	85.98%	78.70%	50.12%	42.21%	81.28%	68.37%	64.20%	59.37%	3.4%	-2.1%
School Net - 15% of Legal Limit	14.05%	17.44%	18.61%	24.20%	23.04%	17.92%	101.37%	93.60%	73.05%	68.93%	63.63%	28.8%	16.3%
Water - 5% of Legal Limit	57.98%	59.49%	60.19%	57.95%	51.54%	47.91%	34.58%	62.34%	47.33%	57.97%	65.61%	6.5%	1.2%
Sewer Net - 1.5% of Equalized Value	32.19%	28.14%	28.94%	27.42%	22.97%	20.19%	15.39%	24.10%	19.93%	24.90%	23.73%	3.3%	-3.0%

CITY OF DOVER - ECONOMIC AND FINANCIAL TRENDS AND MEASURES

C\$ denotes Constant \$	By Fiscal Year unless otherwise noted											Annual % Change	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	5 Yr	10 Yr
DEBT INFORMATION - Continued													
Debt at June 30 - C\$													
City (Excludes Hospital)	10,651,538	12,054,025	13,006,035	15,191,938	13,930,136	17,600,437	16,122,972	26,290,709	24,093,298	26,676,479	27,332,571	9.2%	9.9%
School	2,261,332	3,508,884	3,470,273	3,437,634	3,268,780	2,799,347	22,223,120	21,900,697	19,152,219	20,823,497	20,293,700	48.6%	24.5%
Total General Fund	12,912,870	15,562,909	16,476,308	18,629,572	17,198,916	20,399,784	38,346,092	48,191,406	43,245,517	47,499,976	47,626,271	18.5%	13.9%
Water	3,776,496	3,878,951	3,875,429	3,760,954	3,356,314	3,437,184	2,707,695	5,396,184	4,586,204	6,211,063	7,665,000	17.4%	7.3%
Sewer	26,604,897	24,440,653	22,899,334	20,597,843	18,436,099	16,976,653	15,066,356	16,269,798	14,523,217	15,622,994	14,829,000	-2.7%	-5.7%
Arena	229,720	207,450	178,810	608,363	540,315	479,664	425,039	4,364,959	4,556,606	4,186,342	3,785,920	51.2%	32.3%
DIDA	147,607	116,561	85,382	55,283	1,196,698	1,121,617	1,070,292	1,000,781	-	-	-	-100.0%	-100.0%
Total Debt at June 30 - C\$	43,671,590	44,206,524	43,515,263	43,652,015	40,728,342	42,414,902	57,615,474	75,223,128	66,911,544	73,520,375	73,906,191	11.7%	5.4%
State Aid to Debt - C\$													
School Building Aid	339,553	251,532	162,048	139,000	118,241	99,049	5,553,097	4,887,691	4,288,269	5,313,359	4,682,229	116.2%	30.0%
Sewer State Aid	20,618,599	19,173,049	17,546,159	15,480,908	14,132,842	12,799,141	11,525,327	10,126,909	8,825,819	7,740,399	6,629,879	-12.3%	-10.7%
Net Debt at June 30 - C\$	22,713,438	24,781,943	25,807,056	28,032,107	26,477,259	29,516,712	40,537,050	60,208,528	53,797,456	60,466,617	62,594,083	16.2%	10.7%
Net Debt per Capita - C\$													
City	413	464	497	577	525	659	600	971	884	972	990	8.5%	9.1%
School (net of State Aid)	75	125	127	125	119	101	620	629	545	565	565	41.1%	22.5%
Total General Fund (Tax Supported)	488	590	624	702	644	760	1,220	1,600	1,430	1,538	1,555	15.4%	12.3%
Water (Fee Supported)	147	149	148	143	127	129	101	199	168	226	278	16.6%	6.6%
Sewer (Fee Supported - net of State Aid)	232	203	205	194	162	156	132	227	209	287	297	13.7%	2.5%
Arena (Fee Supported)	9	8	7	23	20	18	16	161	167	153	137	50.1%	31.4%
DIDA	6	4	3	2	45	42	40	37	-	-	-	-100.0%	-100.0%
Total Net Debt per Capita - C\$	881	955	987	1,065	999	1,106	1,508	2,224	1,974	2,204	2,266	15.4%	9.9%
Net Debt as % of Equalized Value													
City	0.9%	1.0%	1.1%	1.2%	1.1%	1.3%	1.1%	1.5%	1.3%	1.3%	1.2%	-1.4%	3.3%
School (net of State Aid)	0.2%	0.3%	0.3%	0.3%	0.3%	0.2%	1.1%	1.0%	0.8%	0.7%	0.7%	28.2%	15.9%
Total General Fund	1.0%	1.2%	1.3%	1.5%	1.4%	1.5%	2.1%	2.5%	2.0%	2.0%	1.9%	4.8%	6.3%
Water	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.3%	0.2%	0.3%	0.3%	6.0%	0.9%
Sewer (net of State Aid)	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%	0.4%	0.3%	0.4%	0.4%	3.3%	-3.0%
Arena	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.3%	0.2%	0.2%	0.2%	36.4%	24.4%
DIDA	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	-100.0%	-100.0%
Total Net Debt to Equalized Value	1.8%	2.0%	2.1%	2.3%	2.1%	2.1%	2.6%	3.5%	2.8%	2.9%	2.7%	4.9%	4.0%
% of Debt Payable in 10 years													
General Fund	NA	84.1%	87.3%	86.3%	88.0%	85.8%	75.7%	73.9%	76.4%	75.8%	76.2%		
Water	NA	88.4%	91.7%	90.5%	92.3%	91.9%	94.7%	76.0%	77.5%	74.5%	71.5%		
Sewer	NA	64.9%	68.1%	71.5%	75.2%	79.5%	84.9%	86.8%	92.6%	88.2%	86.9%		
Arena	NA	87.3%	89.2%	75.3%	80.0%	85.0%	89.9%	53.7%	56.0%	58.5%	61.3%		
Capital Outlay Spending in Annual Budget													
City - General Fund	147,009	118,100	247,425	195,246	342,744	272,970	580,838	487,230	502,315	80,000	95,625	-18.9%	-4.2%
Water - (incl transfer to reserve)	78,343	91,850	63,400	69,400	86,600	152,150	258,300	202,900	143,500	130,500	152,000	0.0%	6.9%
Sewer - (incl transfer to reserve)	165,200	156,600	181,000	182,500	259,000	282,200	415,000	439,500	390,000	412,000	467,500	10.6%	11.0%
Arena	1,200	9,900	30,100	30,555	33,000	16,200	10,350	2,400	-	1,200	-	-100.0%	-100.0%
% Capital Outlay to Annual Budget													
City - General Fund	1.0%	0.8%	1.7%	1.3%	2.3%	1.7%	3.3%	2.5%	2.4%	0.4%	0.4%		
Water	4.5%	5.1%	3.4%	3.8%	4.7%	8.3%	12.6%	9.5%	6.3%	5.6%	6.0%		
Sewer	5.2%	4.9%	5.1%	5.5%	7.9%	8.4%	12.4%	12.5%	10.9%	11.3%	12.5%		
Arena	0.2%	1.9%	6.1%	5.9%	6.5%	3.0%	1.9%	0.4%	0.0%	0.1%	0.0%		
Enterprise Fund Capital Assets @ 6/30									Restated				
Water	7,746,917	7,572,822	8,351,392	8,466,684	8,655,581	8,926,358	9,043,646	9,671,129	15,240,877	16,661,495	19,061,562	16.4%	9.4%
Sewer	46,103,981	44,454,371	43,227,608	41,626,423	40,473,913	38,711,693	37,284,937	36,724,216	39,618,991	40,651,137	40,543,774	0.9%	-1.3%
Arena	514,435	480,019	457,943	769,999	717,075	644,777	684,876	4,497,880	4,778,112	4,633,381	4,491,017	47.4%	24.2%
Enterprise Net Debt to Capital Assets													
Water	36.6%	38.9%	36.1%	35.6%	31.9%	32.4%	25.8%	50.2%	28.3%	35.9%	40.2%		
Sewer	9.7%	9.0%	9.6%	9.8%	8.8%	9.1%	8.2%	15.1%	13.5%	18.7%	20.2%		
Arena	33.5%	32.8%	30.4%	63.3%	62.0%	62.6%	53.6%	87.4%	89.6%	87.1%	84.3%		

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
Amounts reflect budget at time of tax rate setting.													
APPROPRIATIONS:	Non-DRA Final											5 Yr Ann %	10 Yr Ann %
City	12,169,953	12,356,962	12,516,084	12,701,249	13,860,756	15,004,880	16,532,788	17,507,234	18,389,433	19,759,074	21,272,882	7.23%	5.74%
City Debt	1,808,145	1,942,105	2,117,852	2,338,569	2,316,973	2,591,556	2,584,967	3,587,234	3,514,034	3,542,179	3,571,716	6.63%	7.04%
Total City	13,978,098	14,299,067	14,633,936	15,039,818	16,177,729	17,596,436	19,117,755	21,094,468	21,903,467	23,301,253	24,844,598	7.14%	5.92%
School	17,400,000	17,815,217	18,247,217	18,797,217	19,926,440	21,939,513	24,653,632	27,670,695	29,751,613	30,922,459	32,065,504	7.89%	6.30%
School Debt	404,405	457,677	377,002	473,707	626,272	887,297	1,941,623	2,148,055	2,178,843	2,316,331	2,448,119	22.50%	19.73%
Total School	17,804,405	18,272,894	18,624,219	19,270,924	20,552,712	22,826,810	26,595,255	29,818,750	31,930,456	33,238,790	34,513,623	8.62%	6.84%
County	2,422,702	2,496,169	2,463,777	2,741,840	2,729,400	2,824,052	2,855,108	3,666,619	3,695,245	4,639,183	4,336,892	8.96%	6.00%
Total	34,205,205	35,068,130	35,721,932	37,052,582	39,459,841	43,247,298	48,568,118	54,579,837	57,529,168	61,179,226	63,695,113	8.05%	6.41%
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
City	(153,723)	320,969	334,869	405,882	1,137,911	1,418,707	1,521,319	1,976,713	808,999	1,397,786	1,543,345	8,666,869	10,712,777
School	692,961	468,489	351,325	646,705	1,281,788	2,274,098	3,768,445	3,223,495	2,111,706	1,308,334	1,274,833	13,960,911	17,402,179
County	(9,740)	73,467	(32,392)	278,063	(12,440)	94,652	31,056	811,511	28,626	943,938	(302,291)	1,607,492	1,904,450
Total	529,498	862,925	653,802	1,330,650	2,407,259	3,787,457	5,320,820	6,011,719	2,949,331	3,650,058	2,515,887	24,235,272	30,019,406
Percent Change													
City	-1.09%	2.30%	2.34%	2.77%	7.57%	8.77%	8.65%	10.34%	3.84%	6.38%	6.62%		
School	4.05%	2.63%	1.92%	3.47%	6.65%	11.06%	16.51%	12.12%	7.08%	4.10%	3.84%		
County	-0.40%	3.03%	-1.30%	11.29%	-0.45%	3.47%	1.10%	28.42%	0.78%	25.54%	-6.52%		
Total	1.57%	2.52%	1.86%	3.73%	6.50%	9.60%	12.30%	12.38%	5.40%	6.34%	4.11%		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
REVENUES:	Non-DRA Final											5 Yr Ann %	10 Yr Ann %
Property Tax - City	8,355,567	8,349,965	9,111,662	8,990,143	9,816,436	11,339,223	11,390,162	12,774,378	14,665,998	15,270,024	16,440,385	7.71%	7.00%
Property Tax - Local School	14,534,885	14,786,366	14,911,683	15,230,422	15,992,897	6,362,128	9,406,838	10,045,896	11,262,544	12,421,536	16,302,137	20.71%	1.15%
Property Tax - State School						7,891,558	7,891,558	8,820,760	8,936,790	8,716,438	6,701,724	-3.22%	NA
Property Tax - Total School	14,534,885	14,786,366	14,911,683	15,230,422	15,992,897	14,253,686	17,298,396	18,866,656	20,199,334	21,137,974	23,003,861	10.05%	4.70%
Property Tax - County	2,372,650	2,446,117	2,413,725	2,691,788	2,679,348	2,774,000	2,805,056	3,616,567	3,645,193	4,589,131	4,286,840	9.10%	6.09%
Total Property Tax	25,263,102	25,582,448	26,437,070	26,912,353	28,488,681	28,366,909	31,493,614	35,257,601	38,510,525	40,997,129	43,731,086	9.04%	5.64%
Other Sources:													
City	5,098,542	5,133,154	5,236,888	5,709,727	6,082,497	6,057,265	6,730,748	7,295,142	7,237,521	7,981,281	8,454,265	6.90%	5.19%
School	3,269,520	3,486,528	3,712,536	4,040,502	4,559,815	8,573,124	9,296,859	10,952,094	11,731,122	12,100,816	11,509,762	6.07%	13.41%
Use of Fund Balance	574,041	866,000	335,438	390,000	328,848	250,000	1,046,897	1,075,000	250,000	100,000	-	-100.00%	-100.00%
Total	8,942,103	9,485,682	9,284,862	10,140,229	10,971,160	14,880,389	17,074,504	19,322,236	19,218,643	20,182,097	19,964,027	6.05%	8.36%
(Totals Excludes Tax - With Tax same as Appropriation)													
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
Property Tax - City	(379,319)	(5,602)	761,697	(121,519)	826,293	1,522,787	50,939	1,384,216	1,891,620	604,026	1,170,361	6,623,949	7,705,499
Property Tax - School	1,032,110	251,481	125,317	318,739	762,475	(1,739,211)	3,044,710	1,568,260	1,332,678	938,640	1,865,887	7,010,964	9,501,086
Property Tax - County	(8,332)	73,467	(32,392)	278,063	(12,440)	94,652	31,056	811,511	28,626	943,938	(302,291)	1,607,492	1,905,858
Total Property Tax	644,459	319,346	854,622	475,283	1,576,328	(121,772)	3,126,705	3,763,987	3,252,924	2,486,604	2,733,957	15,242,405	19,112,443
Other Sources:													
City	323,623	34,612	103,734	472,839	372,770	(25,232)	673,483	564,394	(57,621)	743,760	472,984	2,371,768	3,679,346
School	(339,150)	217,008	226,008	327,966	519,313	4,013,309	723,735	1,655,235	779,028	369,694	(591,054)	6,949,947	7,901,092
Use of Fund Balance	(99,434)	291,959	(530,562)	54,562	(61,152)	(78,848)	796,897	28,103	(825,000)	(150,000)	(100,000)	(328,848)	(673,475)
Total	(114,961)	543,579	(200,820)	855,367	830,931	3,909,229	2,194,115	2,247,732	(103,593)	963,454	(218,070)	8,992,867	10,906,963
(Totals Excludes Tax - With Tax same as Appropriation)													
Percent Change													
Property Tax - City	-4.34%	-0.07%	9.12%	-1.33%	9.19%	15.51%	0.45%	12.15%	14.81%	4.12%	7.66%		
Property Tax - School	7.64%	1.73%	0.85%	2.14%	5.01%	-10.87%	21.36%	9.07%	7.06%	4.65%	8.83%		
Property Tax - County	-0.35%	3.10%	-1.32%	11.52%	-0.46%	3.53%	1.12%	28.93%	0.79%	25.90%	-6.59%		
Total Property Tax	2.62%	1.26%	3.34%	1.80%	5.86%	-0.43%	11.02%	11.95%	9.23%	6.46%	6.67%		
Other Revenue - City	6.78%	0.68%	2.02%	9.03%	6.53%	-0.41%	11.12%	8.39%	-0.79%	10.28%	5.93%		
Other Revenue - School	-9.40%	6.64%	6.48%	8.83%	12.85%	88.01%	8.44%	17.80%	7.11%	3.15%	-4.88%		
Use of Fund Balance	-14.76%	50.86%	-61.27%	16.27%	-15.68%	-23.98%	318.76%	2.68%	-76.74%	-60.00%	-100.00%		
Total	-1.27%	6.08%	-2.12%	9.21%	8.19%	35.63%	14.75%	13.16%	-0.54%	5.01%	-1.08%		
(Totals Excludes Tax - With Tax same as Appropriation)													

GENERAL FUND - Budget History Sheet

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
TAX RATES:											Non-DRA Final	5 Yr Ann %	10 Yr Ann %
City	10.09	10.29	10.39	10.11	10.54	11.70	11.28	8.80	8.03	7.48	6.94	-9.92%	-3.67%
Budgetary Use of FB	(0.63)	(0.95)	(0.36)	(0.41)	(0.34)	(0.25)	(0.94)	(0.67)	(0.13)	(0.05)	-	-100.00%	-100.00%
Net City	9.46	9.34	10.03	9.70	10.20	11.45	10.34	8.13	7.90	7.43	6.94	-9.53%	-3.05%
School - Local	16.07	16.18	16.07	16.10	16.29	6.32	8.41	6.31	6.08	5.98	6.74	1.30%	-8.32%
School - State						8.04	7.22	5.65	4.91	4.26	2.81	NA	NA
Total School	16.07	16.18	16.07	16.10	16.29	14.36	15.63	11.96	10.99	10.24	9.55	-7.83%	-5.07%
County	2.62	2.68	2.60	2.85	2.73	2.75	2.51	2.27	1.97	2.21	1.77	-8.44%	-3.85%
Total	28.15	28.20	28.70	28.65	29.22	28.56	28.48	22.36	20.86	19.88	18.26	-8.56%	-4.24%
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
City	(0.43)	0.20	0.10	(0.28)	0.43	1.16	(0.42)	(2.48)	(0.77)	(0.55)	(0.54)	(3.60)	(3.58)
Budgetary Use of FB	0.11	(0.32)	0.59	(0.05)	0.07	0.09	(0.69)	0.27	0.54	0.08	0.05	0.34	0.74
Net City	(0.32)	(0.12)	0.69	(0.33)	0.50	1.25	(1.11)	(2.21)	(0.23)	(0.47)	(0.49)	(3.26)	(2.84)
School - Local	1.30	0.11	(0.11)	0.03	0.19	(9.97)	2.09	(2.10)	(0.23)	(0.10)	0.76	(9.55)	(8.03)
School - State						8.04	(0.82)	(1.57)	(0.74)	(0.65)	(1.45)	2.81	2.81
Total School	1.30	0.11	(0.11)	0.03	0.19	(1.93)	1.27	(3.67)	(0.97)	(0.75)	(0.69)	(6.74)	(5.22)
County	0.02	0.06	(0.08)	0.25	(0.12)	0.02	(0.24)	(0.24)	(0.30)	0.24	(0.44)	(0.96)	(0.83)
Total	1.00	0.05	0.50	(0.05)	0.57	(0.66)	(0.08)	(6.12)	(1.50)	(0.98)	(1.62)	(10.96)	(8.89)
Percent Change													
City	-4.09%	1.98%	0.97%	-2.69%	4.25%	11.01%	-3.59%	-21.99%	-8.75%	-6.85%	-7.22%		
Budgetary Use of FB	14.86%	-50.79%	62.11%	-13.89%	17.07%	26.47%	-276.00%	28.72%	80.60%	61.54%	100.00%		
Net City	-3.27%	-1.27%	7.39%	-3.29%	5.15%	12.25%	-9.69%	-21.37%	-2.83%	-5.95%	-6.59%		
School - Local	8.80%	0.68%	-0.68%	0.19%	1.18%	-61.20%	33.07%	-24.97%	-3.65%	-1.64%	12.71%		
School - State						100.00%	-10.20%	-21.75%	-13.10%	-13.24%	-34.04%		
County	8.80%	0.68%	-0.68%	0.19%	1.18%	-11.85%	8.84%	-23.48%	-8.11%	-6.82%	-6.74%		
Total	0.77%	2.29%	-2.99%	9.62%	-4.21%	0.73%	-8.73%	-9.56%	-13.22%	12.18%	-19.91%		
	3.68%	0.18%	1.77%	-0.17%	1.99%	-2.26%	-0.28%	-21.49%	-6.71%	-4.70%	-8.15%		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
VALUATION:											Estimated	5 Yr Ann %	10 Yr Ann %
Total Value	911,051,900	919,846,400	933,779,700	952,599,500	987,376,100	1,016,384,100	1,125,988,700	1,602,637,860	1,862,594,242	2,097,001,592	2,450,000,000	19.24%	10.40%
Less Exemptions	(6,508,300)	(5,738,300)	(5,878,300)	(6,555,800)	(5,833,300)	(9,362,000)	(7,145,000)	(9,969,500)	(10,271,000)	(19,013,400)	(31,484,200)	27.45%	17.07%
Net Value	904,543,600	914,108,100	927,901,400	946,043,700	981,542,800	1,007,022,100	1,118,843,700	1,592,668,360	1,852,323,242	2,077,988,192	2,418,515,800	19.15%	10.33%
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
Total Value	(9,868,100)	8,794,500	13,933,300	18,819,800	34,776,600	29,008,000	109,604,600	476,649,160	259,956,382	234,407,350	352,998,408	1,462,623,900	1,529,080,000
Exemptions	321,700	770,000	(140,000)	(677,500)	722,500	(3,528,700)	2,217,000	(2,824,500)	(301,500)	(8,742,400)	(12,470,800)	(25,650,900)	(24,654,200)
Net Value	(9,546,400)	9,564,500	13,793,300	18,142,300	35,499,100	25,479,300	111,821,600	473,824,660	259,654,882	225,664,950	340,527,608	1,436,973,000	1,504,425,800
Percent Change													
Total Value	-1.07%	0.97%	1.51%	2.02%	3.65%	2.94%	10.78%	42.33%	16.22%	12.58%	16.83%		
Exemptions	-4.71%	-11.83%	2.44%	11.53%	-11.02%	60.49%	-23.68%	39.53%	3.02%	85.12%	65.59%		
Net Value	-1.04%	1.06%	1.51%	1.96%	3.75%	2.60%	11.10%	42.35%	16.30%	12.18%	16.39%		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
VET EXEMPTION:											Estimated	5 Yr Ann Chg	10 Yr Ann Chg
Exempt Amount	199,800	195,400	193,700	191,800	192,000	188,600	182,400	177,900	175,500	180,150	343,200	12.72%	5.56%
Dollar Change	900	(4,400)	(1,700)	(1,900)	200	(3,400)	(6,200)	(4,500)	(2,400)	4,650	163,050	151,200	144,300
Percent Change	0.45%	-2.20%	-0.87%	-0.98%	0.10%	-1.77%	-3.29%	-2.47%	-1.35%	2.65%	90.51%		

ENTERPRISE FUNDS - Budget History Sheet

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	5 Yr Ann %	10 Yr Ann %
APPROPRIATIONS:													
Water - Oper & Maint	1,165,192	1,244,101	1,284,718	1,310,099	1,320,543	1,539,098	1,548,765	1,637,675	1,604,494	1,678,013	1,931,809	4.65%	5.19%
Water - Depreciation	400,000	400,000	300,000	300,000	310,000	320,000	360,000	360,000	360,000	414,000	521,000	10.24%	2.68%
Water - Debt Interest	189,741	189,766	217,950	179,259	161,140	143,983	194,104	253,221	258,693	299,997	287,981	14.87%	4.26%
Water - Capital Reserve	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	100,000	150,000	200,000	37.97%	17.46%
Total Water	1,794,933	1,873,867	1,842,668	1,829,358	1,831,683	2,043,081	2,142,869	2,290,896	2,323,187	2,542,010	2,940,790	7.56%	5.06%
Sewer - Oper & Maint	1,562,354	1,635,187	1,707,602	1,731,732	1,862,286	1,837,759	1,972,728	2,033,221	2,106,855	2,227,366	2,335,486	4.91%	4.10%
Sewer - Major Capital		232,000											
Sewer - Depreciation	250,000	271,502	280,000	280,000	315,000	350,000	360,000	360,000	360,000	415,000	1,614,000	35.76%	20.50%
Sewer - Debt Interest	1,259,488	1,230,061	1,174,897	1,024,589	944,976	871,060	889,506	893,145	890,964	758,058	719,592	-3.75%	-5.44%
Sewer - Capital Reserve	150,000	175,000	140,000	225,000	250,000	275,000	300,000	300,000	300,000	350,000	400,000	7.78%	10.31%
Total Sewer	3,221,842	3,543,750	3,302,499	3,261,321	3,372,262	3,333,819	3,522,234	3,586,366	3,657,819	3,750,424	5,069,078	8.74%	4.64%
Arena - Oper & Maint	473,790	459,331	489,552	480,908	487,132	472,500	567,529	628,387	729,708	824,371	997,769	16.12%	7.73%
Arena - Depreciation	26,750	26,750	22,000	22,000	22,000	54,000	95,000	144,000	144,000	165,500	145,000	21.84%	18.41%
Arena - Debt Interest	11,060	9,716	8,175	8,175	24,429	21,220	19,014	200,369	168,070	179,127	168,990	51.43%	31.34%
Total Arena	511,600	495,797	519,727	511,083	533,561	547,720	681,543	972,756	1,041,778	1,168,998	1,311,759	19.09%	9.87%
Total Enterprise Funds	5,528,375	5,913,414	5,664,894	5,601,762	5,737,506	5,924,620	6,346,646	6,850,018	7,022,784	7,461,432	9,321,627	9.49%	5.36%
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
Water	35,949	78,934	(31,199)	(13,310)	2,325	211,398	99,788	148,027	32,291	218,823	398,780	1,109,107	1,181,806
Sewer	36,293	321,908	(241,251)	(41,178)	110,941	(38,443)	188,415	64,132	71,453	92,605	1,318,654	1,696,816	1,883,529
Arena	28,968	(15,803)	23,930	(8,644)	22,478	14,159	133,823	291,213	69,022	127,220	142,761	778,198	829,127
Total Enterprise Funds	101,210	385,039	(248,520)	(63,132)	135,744	187,114	422,026	503,372	172,766	438,648	1,860,195	3,584,121	3,894,462
Percent Change													
Water	3.24%	6.77%	-2.51%	-1.04%	0.18%	16.01%	6.48%	9.56%	1.97%	13.64%	23.77%		
Sewer	2.50%	20.60%	-14.75%	-2.41%	6.41%	-2.06%	10.25%	3.25%	3.51%	4.40%	59.20%		
Arena	6.00%	-3.09%	4.83%	-1.66%	4.40%	2.65%	24.43%	42.73%	7.10%	12.21%	12.21%		
Total Enterprise Funds	1.86%	6.96%	-4.20%	-1.11%	2.42%	3.26%	7.12%	7.93%	2.52%	6.25%	24.93%		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	5 Yr Ann %	10 Yr Ann %
REVENUE:													
Water													
Charges for Services	1,776,933	1,859,867	1,831,668	1,818,333	1,820,658	2,032,056	2,131,869	2,279,896	2,302,187	2,516,010	2,914,790	7.48%	5.07%
Other Financing Sources	18,000	14,000	11,000	11,025	11,025	11,025	11,000	11,000	21,000	26,000	26,000	18.72%	3.75%
Total Water	1,794,933	1,873,867	1,842,668	1,829,358	1,831,683	2,043,081	2,142,869	2,290,896	2,323,187	2,542,010	2,940,790	7.56%	5.06%
Sewer													
Licenses & Permits	10,000	10,000	20,000	21,000	21,000	21,000	48,000	48,000					
Intergovernmental	943,482	887,839	865,803	776,897	726,351	675,332	617,857	565,335	512,554	459,062	404,674	-9.74%	-8.12%
Charges for Services	2,223,360	2,364,911	2,381,696	2,427,924	2,589,411	2,601,987	2,841,377	2,958,031	3,114,265	3,260,362	3,775,185	7.73%	5.44%
Misc Revenue	45,000	49,000	35,000	35,500	35,500	35,500	15,000	15,000	31,000	31,000	36,000	0.28%	-2.21%
Operating Transfers In	45,000	232,000											
Other Financing Sources											853,219		
Total Sewer	3,266,842	3,543,750	3,302,499	3,261,321	3,372,262	3,333,819	3,522,234	3,586,366	3,657,819	3,750,424	5,069,078	8.74%	4.49%
Arena													
Charges for Services	525,500	498,800	520,000	512,061	512,061	533,500	663,443	847,256	916,278	1,136,398	1,232,159	18.22%	8.90%
Misc Revenue	12,000	9,000	9,500	21,500	21,500	15,500	18,100	25,500	25,500	32,600	79,600	38.71%	20.83%
Operating Transfers In							100,000	100,000	100,000	-	-		
Total Arena	537,500	507,800	529,500	533,561	533,561	549,000	781,543	972,756	1,041,778	1,168,998	1,311,759	19.03%	9.33%
Total Enterprise Funds	5,599,275	5,925,417	5,674,667	5,624,240	5,737,506	5,925,900	6,446,646	6,850,018	7,022,784	7,461,432	9,321,627	9.48%	5.23%

ENTERPRISE FUNDS - Budget History Sheet

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
UTILITY COST SUMMARY:												5 Yr Ann %	10 Yr Ann %
Water - Oper & Maint	1,165,192	1,244,101	1,284,718	1,310,099	1,320,543	1,539,098	1,548,765	1,637,675	1,604,494	1,678,013	1,931,809	4.65%	5.19%
Water - Debt Service	532,055	557,923	556,335	578,854	555,594	550,765	570,241	815,675	814,926	954,567	921,121	10.83%	5.64%
Water - Capital Reserve	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	100,000	150,000	200,000	37.97%	17.46%
Total Water Cash Needs	1,737,247	1,842,024	1,881,053	1,928,953	1,916,137	2,129,863	2,159,006	2,493,350	2,519,420	2,782,580	3,052,930	7.47%	5.80%
Working Capital/Adjustment	60,000	60,000	48,000	48,917	9,113	(2,863)	4,506	(1,338)	(2,638)	2,256	2,195		
Less Other Revenue	(184,900)	(180,900)	(185,400)	(186,150)	(186,150)	(186,150)	(205,112)	(205,112)	(314,232)	(361,996)	(324,205)	11.74%	5.78%
Net to be Raised by Rate	1,612,347	1,721,124	1,743,653	1,791,720	1,739,100	1,940,850	1,958,400	2,286,900	2,202,550	2,422,840	2,730,920	7.07%	5.41%
Sewer - Oper & Maint	1,562,354	1,635,187	1,707,602	1,731,732	1,862,286	1,837,759	1,972,728	2,033,221	2,106,855	2,227,366	2,335,486	4.91%	4.10%
Sewer - Net Debt Service	841,158	815,212	795,128	725,824	682,575	672,606	818,089	943,712	1,043,607	1,133,929	1,092,370	10.18%	2.65%
Sewer - Capital Reserve	150,000	175,000	140,000	225,000	250,000	275,000	300,000	300,000	300,000	350,000	400,000	7.78%	10.31%
Total Sewer Cash Needs	2,553,512	2,625,399	2,642,730	2,682,556	2,794,861	2,785,365	3,090,817	3,276,933	3,450,462	3,711,295	3,827,856	6.57%	4.13%
Working Capital/Adjustment	-	-	6,000	1,994	3,889	(2,615)	(157)	3,357	(2,962)	(4,215)	(4,386)		
Less Other Revenue	(75,000)	(75,000)	(77,000)	(78,750)	(78,750)	(78,750)	(118,500)	(117,500)	(90,500)	(101,200)	(106,200)	6.16%	3.54%
Net to be Raised by Rate	2,478,512	2,550,399	2,571,730	2,605,800	2,720,000	2,704,000	2,972,160	3,162,790	3,357,000	3,605,880	3,717,270	6.57%	4.14%
Total Utility Funds	4,090,859	4,271,523	4,315,383	4,397,520	4,459,100	4,644,850	4,930,560	5,449,690	5,559,550	6,028,720	6,448,190	6.78%	4.66%
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
Water	71,860	108,777	22,529	48,067	(52,620)	201,750	17,550	328,500	(84,350)	220,290	308,080	991,820	1,190,433
Sewer	27,404	71,887	21,331	34,070	114,200	(16,000)	268,160	190,630	194,210	248,880	111,390	997,270	1,266,162
Total Utility Funds	99,264	180,664	43,860	82,137	61,580	185,750	285,710	519,130	109,860	469,170	419,470	1,989,090	2,456,595
Percent Change													
Water	4.66%	6.75%	1.31%	2.76%	-2.94%	11.60%	0.90%	16.77%	-3.69%	10.00%	12.72%		
Sewer	1.12%	2.90%	0.84%	1.32%	4.38%	-0.59%	9.92%	6.41%	6.14%	7.41%	3.09%		
Total Utility Funds	2.49%	4.42%	1.03%	1.90%	1.40%	4.17%	6.15%	10.53%	2.02%	8.44%	6.96%		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
UTILITY RATES PER HCF:												5 Yr Ann %	10 Yr Ann %
Water	1.75	1.86	1.86	1.89	1.87	2.08	2.04	2.31	2.17	2.38	2.68	5.20%	4.35%
Sewer	3.00	3.06	3.06	3.03	3.20	3.20	3.44	3.59	3.73	3.98	4.01	4.62%	2.94%
Total Utility Funds	4.75	4.92	4.92	4.92	5.07	5.28	5.48	5.90	5.90	6.36	6.69	4.85%	3.48%
Dollar Change												5 Yr Cum \$	10 Yr Cum \$
Water	-	0.11	-	0.03	(0.02)	0.21	(0.04)	0.27	(0.14)	0.21	0.30	0.81	0.93
Sewer	-	0.06	-	(0.03)	0.17	-	0.24	0.15	0.14	0.25	0.03	0.81	1.01
Total Utility Funds	-	0.17	-	(0.00)	0.15	0.21	0.20	0.42	-	0.46	0.33	1.62	1.94
Percent Change													
Water	0.00%	6.29%	0.00%	1.61%	-1.06%	11.23%	-1.92%	13.24%	-6.06%	9.68%	12.61%		
Sewer	0.00%	2.00%	0.00%	-0.98%	5.61%	0.00%	7.50%	4.36%	3.90%	6.70%	0.75%		
Total Utility Funds	0.00%	3.58%	0.00%	0.00%	3.05%	4.14%	3.79%	7.66%	0.00%	7.80%	5.19%		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
BILLABLE VOLUME - HCF*												5 Yr Ann %	10 Yr Ann %
Water	920,000	925,000	938,000	948,000	930,000	935,000	960,000	990,000	1,015,000	1,018,000	1,019,000	1.74%	1.03%
Sewer	825,000	833,000	841,000	860,000	850,000	845,000	864,000	881,000	900,000	906,000	927,000	1.87%	1.17%
HCF Change												5 Yr Cum	10 Yr Cum
Water	38,000	5,000	13,000	10,000	(18,000)	5,000	25,000	30,000	25,000	3,000	1,000	89,000	137,000
Sewer	7,000	8,000	8,000	19,000	(10,000)	(5,000)	19,000	17,000	19,000	6,000	21,000	77,000	109,000
Percent Change													
Water	4.31%	0.54%	1.41%	1.07%	-1.90%	0.54%	2.67%	3.13%	2.53%	0.30%	0.10%		
Sewer	0.86%	0.97%	0.96%	2.26%	-1.16%	-0.59%	2.25%	1.97%	2.16%	0.67%	2.32%		

* 100 Cubic Feet = 748 Gallons

Capital Improvements Program

Debt Balance - Existing

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	24,887,814	18,518,122	43,405,936	7,038,000	13,231,000	3,542,430	0	0	67,217,366
2006	22,268,057	16,726,272	38,994,329	6,343,000	11,613,000	3,298,940	0	0	60,249,269
2007	19,778,300	15,088,942	34,867,242	5,758,000	10,130,000	3,055,450	0	0	53,810,692
2008	17,453,543	13,534,861	30,988,403	5,183,000	8,667,000	2,813,960	0	0	47,652,363
2009	15,161,786	12,052,664	27,214,450	4,628,000	7,206,000	2,575,470	0	0	41,623,920
2010	12,986,028	10,632,062	23,618,091	4,073,000	5,745,000	2,341,980	0	0	35,778,071
2011	10,967,271	9,286,064	20,253,335	3,568,000	4,284,000	2,113,490	0	0	30,218,825
2012	9,108,514	8,007,119	17,115,634	3,093,000	2,893,000	1,885,000	0	0	24,986,634
2013	7,414,757	6,776,874	14,191,631	2,638,000	2,412,000	1,675,000	0	0	20,916,631
2014	5,769,000	5,580,634	11,349,634	2,185,000	1,936,000	1,465,000	0	0	16,935,634
2015	4,393,000	4,425,834	8,818,834	1,748,000	1,486,000	1,255,000	0	0	13,307,834
2016	3,082,000	3,395,202	6,477,202	1,316,000	1,040,000	1,050,000	0	0	9,883,202
2017	2,336,000	2,560,884	4,896,884	993,000	675,000	845,000	0	0	7,409,884
2018	1,670,000	1,760,033	3,430,033	670,000	340,000	640,000	0	0	5,080,033
2019	1,251,000	1,125,139	2,376,139	450,000	182,000	435,000	0	0	3,443,139
2020	845,000	550,000	1,395,000	260,000	55,000	230,000	0	0	1,940,000
2021	565,000	430,000	995,000	150,000	0	25,000	0	0	1,170,000
2022	405,000	310,000	715,000	100,000	0	0	0	0	815,000
2023	245,000	190,000	435,000	50,000	0	0	0	0	485,000
2024	85,000	70,000	155,000	0	0	0	0	0	155,000
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0

Debt Balance - Authorized To Be Issued

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	720,000	0	720,000	1,700,000	0	0	0	0	2,420,000
2006	672,000	0	672,000	1,610,000	0	0	0	0	2,282,000
2007	670,662	0	670,662	1,520,000	0	0	0	0	2,190,662
2008	852,667	0	852,667	1,430,000	0	0	0	0	2,282,667
2009	784,667	0	784,667	1,340,000	0	0	0	0	2,124,667
2010	716,667	0	716,667	1,250,000	0	0	0	0	1,966,667
2011	648,667	0	648,667	1,160,000	0	0	0	0	1,808,667
2012	580,667	0	580,667	1,070,000	0	0	0	0	1,650,667
2013	512,667	0	512,667	980,000	0	0	0	0	1,492,667
2014	444,667	0	444,667	890,000	0	0	0	0	1,334,667
2015	376,667	0	376,667	800,000	0	0	0	0	1,176,667
2016	308,667	0	308,667	710,000	0	0	0	0	1,018,667
2017	240,667	0	240,667	620,000	0	0	0	0	860,667
2018	172,667	0	172,667	530,000	0	0	0	0	702,667
2019	104,667	0	104,667	440,000	0	0	0	0	544,667
2020	36,667	0	36,667	350,000	0	0	0	0	386,667
2021	16,667	0	16,667	280,000	0	0	0	0	296,667
2022	0	0	0	210,000	0	0	0	0	210,000
2023	0	0	0	140,000	0	0	0	0	140,000
2024	0	0	0	70,000	0	0	0	0	70,000
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0

Capital Improvements Program

Debt Balance - Proposed CIP Only

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	11,280,000	2,425,000	13,705,000	550,000	870,000	0	0	0	15,125,000
2006	22,867,162	4,500,412	27,367,574	1,813,338	5,013,662	0	0	0	34,194,574
2007	28,351,079	6,462,491	34,813,570	2,461,671	4,743,991	0	0	0	42,019,232
2008	32,024,996	8,611,237	40,636,233	2,310,004	4,824,325	0	0	0	47,770,562
2009	32,983,501	10,426,650	43,410,151	2,158,337	4,531,321	0	0	0	50,099,809
2010	31,729,713	10,822,068	42,551,781	2,006,670	4,238,322	0	0	0	48,796,773
2011	29,579,930	10,150,824	39,730,754	1,855,003	3,945,323	0	0	0	45,531,080
2012	27,430,147	9,479,575	36,909,722	1,703,336	3,652,324	0	0	0	42,265,382
2013	25,280,364	8,808,326	34,088,690	1,551,669	3,359,325	0	0	0	38,999,684
2014	23,130,581	8,137,077	31,267,658	1,400,002	3,066,326	0	0	0	35,733,986
2015	20,980,798	7,465,828	28,446,626	1,248,335	2,773,327	0	0	0	32,468,288
2016	18,831,015	6,794,579	25,625,594	1,096,668	2,480,328	0	0	0	29,202,590
2017	16,681,232	6,123,330	22,804,562	945,001	2,187,329	0	0	0	25,936,892
2018	14,531,449	5,452,081	19,983,530	793,334	1,894,330	0	0	0	22,671,194
2019	12,393,666	4,780,832	17,174,498	641,667	1,601,331	0	0	0	19,417,496
2020	10,255,883	4,109,583	14,365,466	490,000	1,308,332	0	0	0	16,163,798
2021	8,353,433	3,451,667	11,805,100	375,000	1,066,666	0	0	0	13,246,766
2022	6,581,983	2,807,084	9,389,067	260,000	838,333	0	0	0	10,487,400
2023	4,880,533	2,175,834	7,056,367	195,000	610,000	0	0	0	7,861,367
2024	3,309,750	1,577,917	4,887,667	130,000	405,000	0	0	0	5,422,667
2025	1,839,500	1,000,000	2,839,500	65,000	200,000	0	0	0	3,104,500
2026	812,750	600,000	1,412,750	0	0	0	0	0	1,412,750
2027	298,250	300,000	598,250	0	0	0	0	0	598,250
2028	68,750	100,000	168,750	0	0	0	0	0	168,750
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0

Debt Balance - Existing, Authorized & Proposed

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	36,887,814	20,943,122	57,830,936	9,288,000	14,101,000	3,542,430	0	0	84,762,366
2006	45,807,219	21,226,684	67,033,903	9,766,338	16,626,662	3,298,940	0	0	96,725,843
2007	48,800,041	21,551,433	70,351,474	9,739,671	14,873,991	3,055,450	0	0	98,020,586
2008	50,331,206	22,146,098	72,477,303	8,923,004	13,491,325	2,813,960	0	0	97,705,592
2009	48,929,954	22,479,314	71,409,268	8,126,337	11,737,321	2,575,470	0	0	93,848,396
2010	45,432,408	21,454,130	66,886,539	7,329,670	9,983,322	2,341,980	0	0	86,541,511
2011	41,195,868	19,436,888	60,632,756	6,583,003	8,229,323	2,113,490	0	0	77,558,572
2012	37,119,328	17,486,694	54,606,023	5,866,336	6,545,324	1,885,000	0	0	68,902,683
2013	33,207,788	15,585,200	48,792,988	5,169,669	5,771,325	1,675,000	0	0	61,408,982
2014	29,344,248	13,717,711	43,061,959	4,475,002	5,002,326	1,465,000	0	0	54,004,287
2015	25,750,465	11,891,662	37,642,127	3,796,335	4,259,327	1,255,000	0	0	46,952,789
2016	22,221,682	10,189,781	32,411,463	3,122,668	3,520,328	1,050,000	0	0	40,104,459
2017	19,257,899	8,684,214	27,942,113	2,558,001	2,862,329	845,000	0	0	34,207,443
2018	16,374,116	7,212,114	23,586,230	1,993,334	2,234,330	640,000	0	0	28,453,894
2019	13,749,333	5,905,971	19,655,304	1,531,667	1,783,331	435,000	0	0	23,405,302
2020	11,137,550	4,659,583	15,797,133	1,100,000	1,363,332	230,000	0	0	18,490,465
2021	8,935,100	3,881,667	12,816,767	805,000	1,066,666	25,000	0	0	14,713,433
2022	6,986,983	3,117,084	10,104,067	570,000	838,333	0	0	0	11,512,400
2023	5,125,533	2,365,834	7,491,367	385,000	610,000	0	0	0	8,486,367
2024	3,394,750	1,647,917	5,042,667	200,000	405,000	0	0	0	5,647,667
2025	1,839,500	1,000,000	2,839,500	65,000	200,000	0	0	0	3,104,500
2026	812,750	600,000	1,412,750	0	0	0	0	0	1,412,750
2027	298,250	300,000	598,250	0	0	0	0	0	598,250
2028	68,750	100,000	168,750	0	0	0	0	0	168,750
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0

Capital Improvements Program

Principal Payments - Existing Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	2,444,757	1,775,578	4,220,335	627,000	1,598,000	243,490	0	0	6,688,825
2006	2,619,757	1,791,850	4,411,607	695,000	1,618,000	243,490	0	0	6,968,097
2007	2,489,757	1,637,330	4,127,087	585,000	1,483,000	243,490	0	0	6,438,577
2008	2,324,757	1,554,081	3,878,838	575,000	1,463,000	241,490	0	0	6,158,328
2009	2,291,757	1,482,197	3,773,954	555,000	1,461,000	238,490	0	0	6,028,444
2010	2,175,757	1,420,602	3,596,359	555,000	1,461,000	233,490	0	0	5,845,849
2011	2,018,757	1,345,998	3,364,756	505,000	1,461,000	228,490	0	0	5,559,246
2012	1,858,757	1,278,945	3,137,702	475,000	1,391,000	228,490	0	0	5,232,192
2013	1,693,757	1,230,245	2,924,002	455,000	481,000	210,000	0	0	4,070,002
2014	1,645,757	1,196,241	2,841,998	453,000	476,000	210,000	0	0	3,980,998
2015	1,376,000	1,154,800	2,530,800	437,000	450,000	210,000	0	0	3,627,800
2016	1,311,000	1,030,632	2,341,632	432,000	446,000	205,000	0	0	3,424,632
2017	746,000	834,318	1,580,318	323,000	365,000	205,000	0	0	2,473,318
2018	666,000	800,851	1,466,851	323,000	335,000	205,000	0	0	2,329,851
2019	419,000	634,893	1,053,893	220,000	158,000	205,000	0	0	1,636,893
2020	406,000	575,139	981,139	190,000	127,000	205,000	0	0	1,503,139
2021	280,000	120,000	400,000	110,000	55,000	205,000	0	0	770,000
2022	160,000	120,000	280,000	50,000	0	25,000	0	0	355,000
2023	160,000	120,000	280,000	50,000	0	0	0	0	330,000
2024	160,000	120,000	280,000	50,000	0	0	0	0	330,000
2025	85,000	70,000	155,000	0	0	0	0	0	155,000
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
Totals	27,332,571	20,293,700	47,626,271	7,665,000	14,829,000	3,785,920	0	0	73,906,191

Interest Payments - Existing Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	1,126,955	672,540	1,799,495	300,166	757,951	170,149	0	0	3,027,761
2006	1,022,408	695,820	1,718,228	274,794	671,135	159,864	0	0	2,824,020
2007	911,474	716,769	1,628,243	246,940	583,035	149,571	0	0	2,607,789
2008	811,602	739,411	1,551,013	226,070	502,777	139,272	0	0	2,419,132
2009	717,027	759,837	1,476,864	205,336	422,385	129,007	0	0	2,233,591
2010	623,579	779,461	1,403,041	184,636	341,218	118,971	0	0	2,047,865
2011	536,792	796,713	1,333,506	164,396	259,326	109,065	0	0	1,866,293
2012	455,793	817,817	1,273,610	145,601	177,615	99,260	0	0	1,696,086
2013	382,890	833,789	1,216,679	127,769	115,847	89,238	0	0	1,549,533
2014	313,498	846,996	1,160,494	109,819	97,220	79,863	0	0	1,447,395
2015	246,033	857,482	1,103,515	92,284	79,205	70,488	0	0	1,345,491
2016	188,188	863,496	1,051,684	74,964	61,760	60,850	0	0	1,249,259
2017	131,919	883,936	1,015,855	57,206	43,786	51,175	0	0	1,168,022
2018	101,861	905,260	1,007,120	44,241	29,342	41,475	0	0	1,122,179
2019	74,856	917,324	992,180	30,980	15,952	31,750	0	0	1,070,862
2020	56,225	940,161	996,386	21,150	8,740	21,563	0	0	1,047,838
2021	37,880	24,360	62,240	12,300	2,750	11,375	0	0	88,665
2022	24,970	19,140	44,110	7,000	0	1,188	0	0	52,298
2023	18,060	13,920	31,980	4,700	0	0	0	0	36,680
2024	11,065	8,630	19,695	2,350	0	0	0	0	22,045
2025	3,995	3,290	7,285	0	0	0	0	0	7,285
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
Totals	7,797,069	13,096,153	20,893,221	2,332,702	4,170,042	1,534,121	0	0	28,930,087

Capital Improvements Program

Principal Payments - Authorized Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2006	48,000	0	48,000	90,000	0	0	0	0	138,000
2007	51,338	0	51,338	90,000	0	0	0	0	141,338
2008	67,995	0	67,995	90,000	0	0	0	0	157,995
2009	68,000	0	68,000	90,000	0	0	0	0	158,000
2010	68,000	0	68,000	90,000	0	0	0	0	158,000
2011	68,000	0	68,000	90,000	0	0	0	0	158,000
2012	68,000	0	68,000	90,000	0	0	0	0	158,000
2013	68,000	0	68,000	90,000	0	0	0	0	158,000
2014	68,000	0	68,000	90,000	0	0	0	0	158,000
2015	68,000	0	68,000	90,000	0	0	0	0	158,000
2016	68,000	0	68,000	90,000	0	0	0	0	158,000
2017	68,000	0	68,000	90,000	0	0	0	0	158,000
2018	68,000	0	68,000	90,000	0	0	0	0	158,000
2019	68,000	0	68,000	90,000	0	0	0	0	158,000
2020	68,000	0	68,000	90,000	0	0	0	0	158,000
2021	20,000	0	20,000	70,000	0	0	0	0	90,000
2022	16,667	0	16,667	70,000	0	0	0	0	86,667
2023	0	0	0	70,000	0	0	0	0	70,000
2024	0	0	0	70,000	0	0	0	0	70,000
2025	0	0	0	70,000	0	0	0	0	70,000
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
Totals	1,020,000	0	1,020,000	1,700,000	0	0	0	0	2,720,000

Interest Payments - Authorized Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2006	33,120	0	33,120	83,800	0	0	0	0	116,920
2007	33,212	0	33,212	79,380	0	0	0	0	112,592
2008	42,350	0	42,350	74,960	0	0	0	0	117,310
2009	39,223	0	39,223	70,540	0	0	0	0	109,763
2010	36,095	0	36,095	66,120	0	0	0	0	102,215
2011	32,966	0	32,966	61,700	0	0	0	0	94,666
2012	29,839	0	29,839	57,280	0	0	0	0	87,119
2013	26,711	0	26,711	52,860	0	0	0	0	79,571
2014	23,583	0	23,583	48,440	0	0	0	0	72,023
2015	20,454	0	20,454	44,020	0	0	0	0	64,474
2016	17,327	0	17,327	39,600	0	0	0	0	56,927
2017	14,199	0	14,199	35,180	0	0	0	0	49,379
2018	11,070	0	11,070	30,760	0	0	0	0	41,830
2019	7,943	0	7,943	26,340	0	0	0	0	34,283
2020	4,815	0	4,815	21,920	0	0	0	0	26,735
2021	1,686	0	1,686	17,500	0	0	0	0	19,186
2022	767	0	767	14,000	0	0	0	0	14,767
2023	0	0	0	10,500	0	0	0	0	10,500
2024	0	0	0	7,000	0	0	0	0	7,000
2025	0	0	0	3,500	0	0	0	0	3,500
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0
Totals	375,360	0	375,360	845,400	0	0	0	0	1,220,760

Capital Improvements Program

Principal Payments - Proposed CIP Only

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2006	0	0	0	0	0	0	0	0	0
2007	622,838	124,588	747,426	36,662	56,338	0	0	0	840,426
2008	1,266,083	237,921	1,504,004	101,667	269,671	0	0	0	1,875,342
2009	1,621,083	351,254	1,972,337	151,667	269,666	0	0	0	2,393,670
2010	1,924,495	484,587	2,409,082	151,667	293,004	0	0	0	2,853,753
2011	2,093,788	604,582	2,698,370	151,667	292,999	0	0	0	3,143,036
2012	2,149,783	671,244	2,821,027	151,667	292,999	0	0	0	3,265,693
2013	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2014	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2015	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2016	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2017	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2018	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2019	2,149,783	671,249	2,821,032	151,667	292,999	0	0	0	3,265,698
2020	2,137,783	671,249	2,809,032	151,667	292,999	0	0	0	3,253,698
2021	2,137,783	671,249	2,809,032	151,667	292,999	0	0	0	3,253,698
2022	1,902,450	657,916	2,560,366	115,000	241,666	0	0	0	2,917,032
2023	1,771,450	644,583	2,416,033	115,000	228,333	0	0	0	2,759,366
2024	1,701,450	631,250	2,332,700	65,000	228,333	0	0	0	2,626,033
2025	1,570,783	597,917	2,168,700	65,000	205,000	0	0	0	2,438,700
2026	1,470,250	577,917	2,048,167	65,000	205,000	0	0	0	2,318,167
2027	1,026,750	400,000	1,426,750	65,000	200,000	0	0	0	1,691,750
2028	514,500	300,000	814,500	0	0	0	0	0	814,500
2029	229,500	200,000	429,500	0	0	0	0	0	429,500
2030	68,750	100,000	168,750	0	0	0	0	0	168,750
2031	0	0	0	0	0	0	0	0	0
Totals	39,258,000	12,625,000	51,883,000	2,600,000	5,420,000	0	0	0	59,903,000

Interest Payments - Proposed CIP Only

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2006	549,880	120,450	670,330	25,300	40,420	0	0	0	736,050
2007	1,152,520	229,650	1,382,170	90,300	249,620	0	0	0	1,722,090
2008	1,455,619	332,674	1,788,293	123,114	247,008	0	0	0	2,158,415
2009	1,649,731	443,884	2,093,615	118,177	249,883	0	0	0	2,461,675
2010	1,708,540	540,282	2,248,822	110,940	236,659	0	0	0	2,596,421
2011	1,653,320	562,345	2,215,665	103,704	222,360	0	0	0	2,541,729
2012	1,551,396	532,490	2,083,886	96,467	208,062	0	0	0	2,388,415
2013	1,446,898	499,568	1,946,466	89,230	193,765	0	0	0	2,229,461
2014	1,342,399	466,646	1,809,045	81,993	179,467	0	0	0	2,070,505
2015	1,237,900	433,723	1,671,623	74,757	165,169	0	0	0	1,911,549
2016	1,133,400	400,802	1,534,202	67,520	150,871	0	0	0	1,752,593
2017	1,028,902	367,879	1,396,781	60,283	136,574	0	0	0	1,593,638
2018	924,402	334,956	1,259,358	53,047	122,275	0	0	0	1,434,680
2019	819,904	302,033	1,121,937	45,810	107,977	0	0	0	1,275,724
2020	715,404	269,112	984,516	38,573	93,680	0	0	0	1,116,769
2021	611,410	236,188	847,598	31,337	79,381	0	0	0	958,316
2022	507,414	203,266	710,680	24,100	65,083	0	0	0	799,863
2023	414,245	170,957	585,202	18,550	53,147	0	0	0	656,899
2024	327,101	139,261	466,362	13,000	41,823	0	0	0	521,185
2025	243,178	108,178	351,356	9,750	30,500	0	0	0	391,606
2026	165,264	78,630	243,894	6,500	20,250	0	0	0	270,644
2027	91,976	50,000	141,976	3,250	10,000	0	0	0	155,226
2028	40,638	30,000	70,638	0	0	0	0	0	70,638
2029	14,913	15,000	29,913	0	0	0	0	0	29,913
2030	3,438	5,000	8,438	0	0	0	0	0	8,438
2031	0	0	0	0	0	0	0	0	0
Totals	20,789,792	6,872,974	27,662,766	1,285,702	2,903,974	0	0	0	31,852,442

Capital Improvements Program

Principal & Interest - Proposed CIP Only

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2006	549,880	120,450	670,330	25,300	40,420	0	0	0	736,050
2007	1,775,358	354,238	2,129,596	126,962	305,958	0	0	0	2,562,516
2008	2,721,702	570,595	3,292,297	224,781	516,679	0	0	0	4,033,757
2009	3,270,814	795,138	4,065,952	269,844	519,549	0	0	0	4,855,345
2010	3,633,035	1,024,869	4,657,904	262,607	529,663	0	0	0	5,450,174
2011	3,747,108	1,166,927	4,914,035	255,371	515,359	0	0	0	5,684,765
2012	3,701,179	1,203,734	4,904,913	248,134	501,061	0	0	0	5,654,108
2013	3,596,681	1,170,817	4,767,498	240,897	486,764	0	0	0	5,495,159
2014	3,492,182	1,137,895	4,630,077	233,660	472,466	0	0	0	5,336,203
2015	3,387,683	1,104,972	4,492,655	226,424	458,168	0	0	0	5,177,247
2016	3,283,183	1,072,051	4,355,234	219,187	443,870	0	0	0	5,018,291
2017	3,178,685	1,039,128	4,217,813	211,950	429,573	0	0	0	4,859,336
2018	3,074,185	1,006,205	4,080,390	204,714	415,274	0	0	0	4,700,378
2019	2,969,687	973,282	3,942,969	197,477	400,976	0	0	0	4,541,422
2020	2,853,187	940,361	3,793,548	190,240	386,679	0	0	0	4,370,467
2021	2,749,193	907,437	3,656,630	183,004	372,380	0	0	0	4,212,014
2022	2,409,864	861,182	3,271,046	139,100	306,749	0	0	0	3,716,895
2023	2,185,695	815,540	3,001,235	133,550	281,480	0	0	0	3,416,265
2024	2,028,551	770,511	2,799,062	78,000	270,156	0	0	0	3,147,218
2025	1,813,961	706,095	2,520,056	74,750	235,500	0	0	0	2,830,306
2026	1,635,514	656,547	2,292,061	71,500	225,250	0	0	0	2,588,811
2027	1,118,726	450,000	1,568,726	68,250	210,000	0	0	0	1,846,976
2028	555,138	330,000	885,138	0	0	0	0	0	885,138
2029	244,413	215,000	459,413	0	0	0	0	0	459,413
2030	72,188	105,000	177,188	0	0	0	0	0	177,188
2031	0	0	0	0	0	0	0	0	0
Totals	60,047,792	19,497,974	79,545,766	3,885,702	8,323,974	0	0	0	91,755,442

Principal & Interest - Existing, Authorized & Proposed

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	3,571,712	2,448,117	6,019,829	927,166	2,355,951	413,639	0	0	9,716,586
2006	4,273,165	2,608,120	6,881,285	1,168,894	2,329,555	403,354	0	0	10,783,087
2007	5,261,139	2,708,337	7,969,476	1,128,282	2,371,993	393,061	0	0	11,862,811
2008	5,968,406	2,864,088	8,832,493	1,190,811	2,482,456	380,762	0	0	12,886,523
2009	6,386,821	3,037,172	9,423,992	1,190,720	2,402,934	367,497	0	0	13,385,142
2010	6,536,467	3,224,932	9,761,399	1,158,363	2,331,881	352,461	0	0	13,604,102
2011	6,403,624	3,309,639	9,713,262	1,076,467	2,235,685	337,555	0	0	13,362,970
2012	6,113,568	3,300,496	9,414,064	1,016,015	2,069,676	327,750	0	0	12,827,505
2013	5,768,039	3,234,851	9,002,890	966,526	1,083,611	299,238	0	0	11,352,265
2014	5,543,020	3,181,132	8,724,152	934,919	1,045,686	289,863	0	0	10,994,619
2015	5,098,170	3,117,254	8,215,424	889,728	987,373	280,488	0	0	10,373,012
2016	4,867,698	2,966,179	7,833,877	855,751	951,630	265,850	0	0	9,907,108
2017	4,138,803	2,757,383	6,896,185	717,336	838,359	256,175	0	0	8,708,055
2018	3,921,116	2,712,316	6,633,432	692,715	779,616	246,475	0	0	8,352,238
2019	3,539,486	2,525,499	6,064,985	564,797	574,928	236,750	0	0	7,441,460
2020	3,388,227	2,455,661	5,843,888	513,310	522,419	226,563	0	0	7,106,180
2021	3,088,759	1,051,797	4,140,556	392,804	430,130	216,375	0	0	5,179,865
2022	2,612,268	1,000,322	3,612,590	280,100	306,749	26,188	0	0	4,225,627
2023	2,363,755	949,460	3,313,215	268,750	281,480	0	0	0	3,863,445
2024	2,199,616	899,141	3,098,757	207,350	270,156	0	0	0	3,576,263
2025	1,902,956	779,385	2,682,341	148,250	235,500	0	0	0	3,066,091
2026	1,635,514	656,547	2,292,061	71,500	225,250	0	0	0	2,588,811
2027	1,118,726	450,000	1,568,726	68,250	210,000	0	0	0	1,846,976
2028	555,138	330,000	885,138	0	0	0	0	0	885,138
Totals	96,256,191	52,567,826	148,824,017	16,428,804	27,323,016	5,320,041	0	0	197,895,879

Capital Improvements Program

Principal Payments - Existing, Authorized & Proposed

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005	2,444,757	1,775,578	4,220,335	627,000	1,598,000	243,490	0	0	6,688,825
2006	2,667,757	1,791,850	4,459,607	785,000	1,618,000	243,490	0	0	7,106,097
2007	3,163,933	1,761,918	4,925,851	711,662	1,539,338	243,490	0	0	7,420,341
2008	3,658,835	1,792,002	5,450,837	766,667	1,732,671	241,490	0	0	8,191,665
2009	3,980,840	1,833,451	5,814,291	796,667	1,730,666	238,490	0	0	8,580,114
2010	4,168,252	1,905,189	6,073,441	796,667	1,754,004	233,490	0	0	8,857,602
2011	4,180,545	1,950,580	6,131,126	746,667	1,753,999	228,490	0	0	8,860,282
2012	4,076,540	1,950,189	6,026,729	716,667	1,683,999	228,490	0	0	8,655,885
2013	3,911,540	1,901,494	5,813,034	696,667	773,999	210,000	0	0	7,493,700
2014	3,863,540	1,867,490	5,731,030	694,667	768,999	210,000	0	0	7,404,696
2015	3,593,783	1,826,049	5,419,832	678,667	742,999	210,000	0	0	7,051,498
2016	3,528,783	1,701,881	5,230,664	673,667	738,999	205,000	0	0	6,848,330
2017	2,963,783	1,505,567	4,469,350	564,667	657,999	205,000	0	0	5,897,016
2018	2,883,783	1,472,100	4,355,883	564,667	627,999	205,000	0	0	5,753,549
2019	2,636,783	1,306,142	3,942,925	461,667	450,999	205,000	0	0	5,060,591
2020	2,611,783	1,246,388	3,858,171	431,667	419,999	205,000	0	0	4,914,837
2021	2,437,783	791,249	3,229,032	331,667	347,999	205,000	0	0	4,113,698
2022	2,079,117	777,916	2,857,033	235,000	241,666	25,000	0	0	3,358,699
2023	1,931,450	764,583	2,696,033	235,000	228,333	0	0	0	3,159,366
2024	1,861,450	751,250	2,612,700	185,000	228,333	0	0	0	3,026,033
2025	1,655,783	667,917	2,323,700	135,000	205,000	0	0	0	2,663,700
2026	1,470,250	577,917	2,048,167	65,000	205,000	0	0	0	2,318,167
2027	1,026,750	400,000	1,426,750	65,000	200,000	0	0	0	1,691,750
2028	514,500	300,000	814,500	0	0	0	0	0	814,500
Totals	67,312,321	32,618,700	99,931,021	11,965,000	20,249,000	3,785,920	0	0	135,930,941

State Aid to Existing Debt Service

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2005		386,519	386,519		1,259,495				1,646,014
2006		425,172	425,172		1,204,813				1,629,985
2007		407,256	407,256		1,149,672				1,556,928
2008		391,281	391,281		1,093,954				1,485,235
2009		377,216	377,216		1,037,942				1,415,158
2010		361,437	361,437		981,742				1,343,179
2011		348,956	348,956		925,355				1,274,311
2012		334,840	334,840		862,026				1,196,866
2013		321,730	321,730		0				321,730
2014		250,479	250,479		0				250,479
2015		213,250	213,250		0				213,250
2016		203,300	203,300		0				203,300
2017		192,406	192,406		0				192,406
2018		150,806	150,806		0				150,806
2019		135,568	135,568		0				135,568
2020		126,942	126,942		0				126,942
2021		0	0		0				0
2022		0	0		0				0
2023		0	0		0				0
2024		0	0		0				0
2025		0	0		0				0
2026			0						0
2027			0						0
2028			0						0
Totals	0	4,627,158	4,627,158	0	8,514,999	0	0	0	13,142,157

Capital Improvements Program - FY06-11
Amortization Schedules - 10 Year

City Departments										End of FY			Total DS
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total	City Depts	Princ Bal	Interest	City Depts	City Depts	City Depts
2006									0	0		0	0
2007		0							0	0		0	0
2008		0	0						0	0		0	0
2009		0	0	0					0	120,000	5,040	5,040	5,040
2010		0	0	0	12,000			12,000	108,000	5,040	17,040	17,040	17,040
2011		0	0	0	12,000	0		12,000	96,000	4,536	16,536	16,536	16,536
2012		0	0	0	12,000	0	0	12,000	84,000	4,032	16,032	16,032	16,032
2013		0	0	0	12,000	0	0	12,000	72,000	3,528	15,528	15,528	15,528
2014		0	0	0	12,000	0	0	12,000	60,000	3,024	15,024	15,024	15,024
2015		0	0	0	12,000	0	0	12,000	48,000	2,520	14,520	14,520	14,520
2016		0	0	0	12,000	0	0	12,000	36,000	2,016	14,016	14,016	14,016
2017			0	0	12,000	0	0	12,000	24,000	1,512	13,512	13,512	13,512
2018				0	12,000	0	0	12,000	12,000	1,008	13,008	13,008	13,008
2019					12,000	0	0	12,000	0	504	12,504	12,504	12,504
2020						0	0	0	0	0	0	0	0
2021							0	0	0	0	0	0	0
2022								0	0	0	0	0	0
2023								0	0	0	0	0	0
2024								0	0	0	0	0	0
2025								0	0	0	0	0	0
2026								0	0	0	0	0	0
2027								0	0	0	0	0	0
2028								0	0	0	0	0	0
2029								0	0	0	0	0	0
2030								0	0	0	0	0	0
2031								0	0	0	0	0	0
Totals	0	0	0	120,000	0	0	0	120,000		32,760	152,760		
Var	0	0	0	0	0	0	0						
School													
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total	Princ	Princ Bal	Interest	School	School	Total DS
2006									0	0		0	0
2007		0							0	0		0	0
2008		0	0						0	0		0	0
2009		0	0	0					0	0		0	0
2010		0	0	0	0				0	0		0	0
2011		0	0	0	0	0			0	0		0	0
2012		0	0	0	0	0	0		0	0		0	0
2013		0	0	0	0	0	0		0	0		0	0
2014		0	0	0	0	0	0		0	0		0	0
2015		0	0	0	0	0	0		0	0		0	0
2016		0	0	0	0	0	0		0	0		0	0
2017			0	0	0	0	0		0	0		0	0
2018				0	0	0	0		0	0		0	0
2019					0	0	0		0	0		0	0
2020						0	0		0	0		0	0
2021							0		0	0		0	0
2022									0	0		0	0
2023									0	0		0	0
2024									0	0		0	0
2025									0	0		0	0
2026									0	0		0	0
2027									0	0		0	0
2028									0	0		0	0
2029									0	0		0	0
2030									0	0		0	0
2031									0	0		0	0
Totals	0	0	0	0	0	0	0	0		0		0	0
Var	0	0	0	0	0	0	0	120,000	Tot GF				

Capital Improvements Program - FY06-11
Amortization Schedules - 15 Year

City Departments								End of FY		Rate
Fiscal Yr	3,530,000	1,965,000	1,050,000	1,960,000	1,508,000	840,000	Total	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts		City Depts
2006							0	3,530,000	162,380	162,380
2007	235,338						235,338	5,259,662	252,770	488,108
2008	235,333	131,000					366,333	5,943,329	290,244	656,577
2009	235,333	131,000	70,000				436,333	7,466,996	363,553	799,886
2010	235,333	131,000	70,000	130,662			566,995	8,408,001	412,850	979,845
2011	235,333	131,000	70,000	130,667	100,538		667,538	8,580,463	425,408	1,092,946
2012	235,333	131,000	70,000	130,667	100,533	56,000	723,533	7,856,930	394,701	1,118,234
2013	235,333	131,000	70,000	130,667	100,533	56,000	723,533	7,133,397	361,419	1,084,952
2014	235,333	131,000	70,000	130,667	100,533	56,000	723,533	6,409,864	328,137	1,051,670
2015	235,333	131,000	70,000	130,667	100,533	56,000	723,533	5,686,331	294,854	1,018,387
2016	235,333	131,000	70,000	130,667	100,533	56,000	723,533	4,962,798	261,571	985,104
2017	235,333	131,000	70,000	130,667	100,533	56,000	723,533	4,239,265	228,289	951,822
2018	235,333	131,000	70,000	130,667	100,533	56,000	723,533	3,515,732	195,006	918,539
2019	235,333	131,000	70,000	130,667	100,533	56,000	723,533	2,792,199	161,724	885,257
2020	235,333	131,000	70,000	130,667	100,533	56,000	723,533	2,068,666	128,441	851,974
2021	235,333	131,000	70,000	130,667	100,533	56,000	723,533	1,345,133	95,159	818,692
2022		131,000	70,000	130,667	100,533	56,000	488,200	856,933	61,876	550,076
2023			70,000	130,667	100,533	56,000	357,200	499,733	39,419	396,619
2024				130,667	100,533	56,000	287,200	212,533	22,988	310,188
2025					100,533	56,000	156,533	56,000	9,777	166,310
2026						56,000	56,000	0	2,576	58,576
2027							0	0	0	0
2028							0	0	0	0
2029							0	0	0	0
2030							0	0	0	0
2031							0	0	0	0
Totals	3,530,000	1,965,000	1,050,000	1,960,000	1,508,000	840,000	10,853,000		4,493,142	15,346,142
Var	0	0	0	0	0	0	0			
School										
Fiscal Yr	200,000	200,000	200,000	500,000	300,000	1,000,000	Total Princ	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School		School
2006							0	200,000	9,200	9,200
2007	13,338						13,338	386,662	18,400	31,738
2008	13,333	13,338					26,671	559,991	26,986	53,657
2009	13,333	13,333	13,338				40,004	1,019,987	48,759	88,763
2010	13,333	13,333	13,333	33,338			73,337	1,246,650	60,719	134,056
2011	13,333	13,333	13,333	33,333	20,000		93,332	2,153,318	103,345	196,677
2012	13,333	13,333	13,333	33,333	20,000	66,662	159,994	1,993,324	99,052	259,046
2013	13,333	13,333	13,333	33,333	20,000	66,667	159,999	1,833,325	91,693	251,692
2014	13,333	13,333	13,333	33,333	20,000	66,667	159,999	1,673,326	84,333	244,332
2015	13,333	13,333	13,333	33,333	20,000	66,667	159,999	1,513,327	76,973	236,972
2016	13,333	13,333	13,333	33,333	20,000	66,667	159,999	1,353,328	69,614	229,613
2017	13,333	13,333	13,333	33,333	20,000	66,667	159,999	1,193,329	62,254	222,253
2018	13,333	13,333	13,333	33,333	20,000	66,667	159,999	1,033,330	54,893	214,892
2019	13,333	13,333	13,333	33,333	20,000	66,667	159,999	873,331	47,533	207,532
2020	13,333	13,333	13,333	33,333	20,000	66,667	159,999	713,332	40,174	200,173
2021	13,333	13,333	13,333	33,333	20,000	66,667	159,999	553,333	32,813	192,812
2022		13,333	13,333	33,333	20,000	66,667	146,666	406,667	25,453	172,119
2023			13,333	33,333	20,000	66,667	133,333	273,334	18,707	152,040
2024				33,333	20,000	66,667	120,000	153,334	12,573	132,573
2025					20,000	66,667	86,667	66,667	7,053	93,720
2026						66,667	66,667	0	3,067	69,734
2027							0	0	0	0
2028							0	0	0	0
2029							0	0	0	0
2030							0	0	0	0
2031							0	0	0	0
Totals	200,000	200,000	200,000	500,000	300,000	1,000,000	2,400,000		993,594	3,393,594
Var	0	0	0	0	0	0	0	13,253,000 Tot GF		

Capital Improvements Program - FY06-11
Amortization Schedules - 15 Year

Water											
Fiscal Yr	550,000 Yr 1	0 Yr 2	750,000 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2006							0	550,000	25,300	25,300	
2007	36,662						36,662	513,338	25,300	61,962	
2008	36,667	0					36,667	1,226,671	58,114	94,781	
2009	36,667	0	50,000				86,667	1,140,004	56,427	143,094	
2010	36,667	0	50,000	0			86,667	1,053,337	52,440	139,107	
2011	36,667	0	50,000	0	0		86,667	966,670	48,454	135,121	
2012	36,667	0	50,000	0	0	0	86,667	880,003	44,467	131,134	
2013	36,667	0	50,000	0	0	0	86,667	793,336	40,480	127,147	
2014	36,667	0	50,000	0	0	0	86,667	706,669	36,493	123,160	
2015	36,667	0	50,000	0	0	0	86,667	620,002	32,507	119,174	
2016	36,667	0	50,000	0	0	0	86,667	533,335	28,520	115,187	
2017	36,667	0	50,000	0	0	0	86,667	446,668	24,533	111,200	
2018	36,667	0	50,000	0	0	0	86,667	360,001	20,547	107,214	
2019	36,667	0	50,000	0	0	0	86,667	273,334	16,560	103,227	
2020	36,667	0	50,000	0	0	0	86,667	186,667	12,573	99,240	
2021	36,667	0	50,000	0	0	0	86,667	100,000	8,587	95,254	
2022		0	50,000	0	0	0	50,000	50,000	4,600	54,600	
2023			50,000	0	0	0	50,000	0	2,300	52,300	
2024				0	0	0	0	0	0	0	
2025					0	0	0	0	0	0	
2026						0	0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
2029							0	0	0	0	
2030							0	0	0	0	
2031							0	0	0	0	
Totals	550,000	0	750,000	0	0	0	1,300,000		538,202	1,838,202	
Var	0	0	0	0	0	0	0				
Sewer											
Fiscal Yr	770,000 Yr 1	200,000 Yr 2	0 Yr 3	350,000 Yr 4	0 Yr 5	0 Yr 6	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2006							0	770,000	35,420	35,420	
2007	51,338						51,338	918,662	44,620	95,958	
2008	51,333	13,338					64,671	853,991	42,258	106,929	
2009	51,333	13,333	0				64,666	1,139,325	55,383	120,049	
2010	51,333	13,333	0	23,338			88,004	1,051,321	52,409	140,413	
2011	51,333	13,333	0	23,333	0		87,999	963,322	48,360	136,359	
2012	51,333	13,333	0	23,333	0	0	87,999	875,323	44,312	132,311	
2013	51,333	13,333	0	23,333	0	0	87,999	787,324	40,265	128,264	
2014	51,333	13,333	0	23,333	0	0	87,999	699,325	36,217	124,216	
2015	51,333	13,333	0	23,333	0	0	87,999	611,326	32,169	120,168	
2016	51,333	13,333	0	23,333	0	0	87,999	523,327	28,121	116,120	
2017	51,333	13,333	0	23,333	0	0	87,999	435,328	24,074	112,073	
2018	51,333	13,333	0	23,333	0	0	87,999	347,329	20,025	108,024	
2019	51,333	13,333	0	23,333	0	0	87,999	259,330	15,977	103,976	
2020	51,333	13,333	0	23,333	0	0	87,999	171,331	11,930	99,929	
2021	51,333	13,333	0	23,333	0	0	87,999	83,332	7,881	95,880	
2022		13,333	0	23,333	0	0	36,666	46,666	3,833	40,499	
2023			0	23,333	0	0	23,333	23,333	2,147	25,480	
2024				23,333	0	0	23,333	0	1,073	24,406	
2025					0	0	0	0	0	0	
2026						0	0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
2029							0	0	0	0	
2030							0	0	0	0	
2031							0	0	0	0	
Totals	770,000	200,000	0	350,000	0	0	1,320,000		546,474	1,866,474	
Var	0	0	0	0	0	0	0				

Capital Improvements Program - FY06-11
Amortization Schedules - 20 Year

City Departments							End of FY			Rate
Fiscal Yr	7,750,000	10,245,000	5,700,000	3,215,000	1,375,000	0	Total	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts		City Depts
2006							0	7,750,000	387,500	387,500
2007	387,500						387,500	17,607,500	899,750	1,287,250
2008	387,500	512,250					899,750	22,407,750	1,165,375	2,065,125
2009	387,500	512,250	285,000				1,184,750	24,438,000	1,281,138	2,465,888
2010	387,500	512,250	285,000	160,750			1,345,500	24,467,500	1,290,650	2,636,150
2011	387,500	512,250	285,000	160,750	68,750		1,414,250	23,053,250	1,223,376	2,637,626
2012	387,500	512,250	285,000	160,750	68,750	0	1,414,250	21,639,000	1,152,663	2,566,913
2013	387,500	512,250	285,000	160,750	68,750	0	1,414,250	20,224,750	1,081,951	2,496,201
2014	387,500	512,250	285,000	160,750	68,750	0	1,414,250	18,810,500	1,011,238	2,425,488
2015	387,500	512,250	285,000	160,750	68,750	0	1,414,250	17,396,250	940,526	2,354,776
2016	387,500	512,250	285,000	160,750	68,750	0	1,414,250	15,982,000	869,813	2,284,063
2017	387,500	512,250	285,000	160,750	68,750	0	1,414,250	14,567,750	799,101	2,213,351
2018	387,500	512,250	285,000	160,750	68,750	0	1,414,250	13,153,500	728,388	2,142,638
2019	387,500	512,250	285,000	160,750	68,750	0	1,414,250	11,739,250	657,676	2,071,926
2020	387,500	512,250	285,000	160,750	68,750	0	1,414,250	10,325,000	586,963	2,001,213
2021	387,500	512,250	285,000	160,750	68,750	0	1,414,250	8,910,750	516,251	1,930,501
2022	387,500	512,250	285,000	160,750	68,750	0	1,414,250	7,496,500	445,538	1,859,788
2023	387,500	512,250	285,000	160,750	68,750	0	1,414,250	6,082,250	374,826	1,789,076
2024	387,500	512,250	285,000	160,750	68,750	0	1,414,250	4,668,000	304,113	1,718,363
2025	387,500	512,250	285,000	160,750	68,750	0	1,414,250	3,253,750	233,401	1,647,651
2026	387,500	512,250	285,000	160,750	68,750	0	1,414,250	1,839,500	162,688	1,576,938
2027		512,250	285,000	160,750	68,750	0	1,026,750	812,750	91,976	1,118,726
2028			285,000	160,750	68,750	0	514,500	298,250	40,638	555,138
2029				160,750	68,750	0	229,500	68,750	14,913	244,413
2030					68,750	0	68,750	0	3,438	72,188
2031						0	0	0	0	0
Totals	7,750,000	10,245,000	5,700,000	3,215,000	1,375,000	0	28,285,000		16,263,890	44,548,890
Var	0	0	0	0	0	0	0			
School										
Fiscal Yr	2,225,000	2,000,000	2,000,000	2,000,000	2,000,000	0	Total Princ	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School		School
2006							0	2,225,000	111,250	111,250
2007	111,250						111,250	4,113,750	211,250	322,500
2008	111,250	100,000					211,250	5,902,500	305,688	516,938
2009	111,250	100,000	100,000				311,250	7,591,250	395,125	706,375
2010	111,250	100,000	100,000	100,000			411,250	9,180,000	479,563	890,813
2011	111,250	100,000	100,000	100,000	100,000		511,250	8,668,750	459,000	970,250
2012	111,250	100,000	100,000	100,000	100,000	0	511,250	8,157,500	433,438	944,688
2013	111,250	100,000	100,000	100,000	100,000	0	511,250	7,646,250	407,875	919,125
2014	111,250	100,000	100,000	100,000	100,000	0	511,250	7,135,000	382,313	893,563
2015	111,250	100,000	100,000	100,000	100,000	0	511,250	6,623,750	356,750	868,000
2016	111,250	100,000	100,000	100,000	100,000	0	511,250	6,112,500	331,188	842,438
2017	111,250	100,000	100,000	100,000	100,000	0	511,250	5,601,250	305,625	816,875
2018	111,250	100,000	100,000	100,000	100,000	0	511,250	5,090,000	280,063	791,313
2019	111,250	100,000	100,000	100,000	100,000	0	511,250	4,578,750	254,500	765,750
2020	111,250	100,000	100,000	100,000	100,000	0	511,250	4,067,500	228,938	740,188
2021	111,250	100,000	100,000	100,000	100,000	0	511,250	3,556,250	203,375	714,625
2022	111,250	100,000	100,000	100,000	100,000	0	511,250	3,045,000	177,813	689,063
2023	111,250	100,000	100,000	100,000	100,000	0	511,250	2,533,750	152,250	663,500
2024	111,250	100,000	100,000	100,000	100,000	0	511,250	2,022,500	126,688	637,938
2025	111,250	100,000	100,000	100,000	100,000	0	511,250	1,511,250	101,125	612,375
2026	111,250	100,000	100,000	100,000	100,000	0	511,250	1,000,000	75,563	586,813
2027		100,000	100,000	100,000	100,000	0	400,000	600,000	50,000	450,000
2028			100,000	100,000	100,000	0	300,000	300,000	30,000	330,000
2029				100,000	100,000	0	200,000	100,000	15,000	215,000
2030					100,000	0	100,000	0	5,000	105,000
2031						0	0	0	0	0
Totals	2,225,000	2,000,000	2,000,000	2,000,000	2,000,000	0	10,225,000		5,879,380	16,104,380
Var	0	0	0	0	0	0	38,510,000	Tot GF		

Capital Improvements Program - FY06-11
Amortization Schedules - 20 Year

Water											
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Total Water	Princ Bal Water	Interest	Total DS Water	
2006							0	0	0	0	
2007	0						0	1,300,000	65,000	65,000	
2008	0	65,000					65,000	1,235,000	65,000	130,000	
2009	0	65,000	0				65,000	1,170,000	61,750	126,750	
2010	0	65,000	0	0			65,000	1,105,000	58,500	123,500	
2011	0	65,000	0	0	0		65,000	1,040,000	55,250	120,250	
2012	0	65,000	0	0	0	0	65,000	975,000	52,000	117,000	
2013	0	65,000	0	0	0	0	65,000	910,000	48,750	113,750	
2014	0	65,000	0	0	0	0	65,000	845,000	45,500	110,500	
2015	0	65,000	0	0	0	0	65,000	780,000	42,250	107,250	
2016	0	65,000	0	0	0	0	65,000	715,000	39,000	104,000	
2017	0	65,000	0	0	0	0	65,000	650,000	35,750	100,750	
2018	0	65,000	0	0	0	0	65,000	585,000	32,500	97,500	
2019	0	65,000	0	0	0	0	65,000	520,000	29,250	94,250	
2020	0	65,000	0	0	0	0	65,000	455,000	26,000	91,000	
2021	0	65,000	0	0	0	0	65,000	390,000	22,750	87,750	
2022	0	65,000	0	0	0	0	65,000	325,000	19,500	84,500	
2023	0	65,000	0	0	0	0	65,000	260,000	16,250	81,250	
2024	0	65,000	0	0	0	0	65,000	195,000	13,000	78,000	
2025	0	65,000	0	0	0	0	65,000	130,000	9,750	74,750	
2026	0	65,000	0	0	0	0	65,000	65,000	6,500	71,500	
2027		65,000	0	0	0	0	65,000	0	3,250	68,250	
2028			0	0	0	0	0	0	0	0	
2029				0	0	0	0	0	0	0	
2030					0	0	0	0	0	0	
2031						0	0	0	0	0	
Totals	0	1,300,000	0	0	0	0	1,300,000		747,500	2,047,500	
Var	0	0	0	0	0	0	0				
Sewer											
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2006							0	100,000	5,000	5,000	
2007	5,000						5,000	4,095,000	205,000	210,000	
2008	5,000	200,000					205,000	3,890,000	204,750	409,750	
2009	5,000	200,000	0				205,000	3,685,000	194,500	399,500	
2010	5,000	200,000	0	0			205,000	3,480,000	184,250	389,250	
2011	5,000	200,000	0	0	0		205,000	3,275,000	174,000	379,000	
2012	5,000	200,000	0	0	0	0	205,000	3,070,000	163,750	368,750	
2013	5,000	200,000	0	0	0	0	205,000	2,865,000	153,500	358,500	
2014	5,000	200,000	0	0	0	0	205,000	2,660,000	143,250	348,250	
2015	5,000	200,000	0	0	0	0	205,000	2,455,000	133,000	338,000	
2016	5,000	200,000	0	0	0	0	205,000	2,250,000	122,750	327,750	
2017	5,000	200,000	0	0	0	0	205,000	2,045,000	112,500	317,500	
2018	5,000	200,000	0	0	0	0	205,000	1,840,000	102,250	307,250	
2019	5,000	200,000	0	0	0	0	205,000	1,635,000	92,000	297,000	
2020	5,000	200,000	0	0	0	0	205,000	1,430,000	81,750	286,750	
2021	5,000	200,000	0	0	0	0	205,000	1,225,000	71,500	276,500	
2022	5,000	200,000	0	0	0	0	205,000	1,020,000	61,250	266,250	
2023	5,000	200,000	0	0	0	0	205,000	815,000	51,000	256,000	
2024	5,000	200,000	0	0	0	0	205,000	610,000	40,750	245,750	
2025	5,000	200,000	0	0	0	0	205,000	405,000	30,500	235,500	
2026	5,000	200,000	0	0	0	0	205,000	200,000	20,250	225,250	
2027		200,000	0	0	0	0	200,000	0	10,000	210,000	
2028			0	0	0	0	0	0	0	0	
2029				0	0	0	0	0	0	0	
2030					0	0	0	0	0	0	
2031						0	0	0	0	0	
Totals	100,000	4,000,000	0	0	0	0	4,100,000		2,357,500	6,457,500	
Var	0	0	0	0	0	0	0				

Capital Improvements Program - FY06-11
Amortization Schedules - All

City Departments								End of FY		Rate
Fiscal Yr	11,280,000 Yr 1	12,210,000 Yr 2	6,750,000 Yr 3	5,295,000 Yr 4	2,883,000 Yr 5	840,000 Yr 6	Total City Depts	Princ Bal City Depts	Interest	Total DS City Depts
2006							0	11,280,000	549,880	549,880
2007	622,838						622,838	22,867,162	1,152,520	1,775,358
2008	622,833	643,250					1,266,083	28,351,079	1,455,619	2,721,702
2009	622,833	643,250	355,000				1,621,083	32,024,996	1,649,731	3,270,814
2010	622,833	643,250	355,000	303,412			1,924,495	32,983,501	1,708,540	3,633,035
2011	622,833	643,250	355,000	303,417	169,288		2,093,788	31,729,713	1,653,320	3,747,108
2012	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	29,579,930	1,551,396	3,701,179
2013	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	27,430,147	1,446,898	3,596,681
2014	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	25,280,364	1,342,399	3,492,182
2015	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	23,130,581	1,237,900	3,387,683
2016	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	20,980,798	1,133,400	3,283,183
2017	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	18,831,015	1,028,902	3,178,685
2018	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	16,681,232	924,402	3,074,185
2019	622,833	643,250	355,000	303,417	169,283	56,000	2,149,783	14,531,449	819,904	2,969,687
2020	622,833	643,250	355,000	291,417	169,283	56,000	2,137,783	12,393,666	715,404	2,853,187
2021	622,833	643,250	355,000	291,417	169,283	56,000	2,137,783	10,255,883	611,410	2,749,193
2022	387,500	643,250	355,000	291,417	169,283	56,000	1,902,450	8,353,433	507,414	2,409,864
2023	387,500	512,250	355,000	291,417	169,283	56,000	1,771,450	6,581,983	414,245	2,185,695
2024	387,500	512,250	285,000	291,417	169,283	56,000	1,701,450	4,880,533	327,101	2,028,551
2025	387,500	512,250	285,000	160,750	169,283	56,000	1,570,783	3,309,750	243,178	1,813,961
2026	387,500	512,250	285,000	160,750	68,750	56,000	1,470,250	1,839,500	165,264	1,635,514
2027		512,250	285,000	160,750	68,750	0	1,026,750	812,750	91,976	1,118,726
2028			285,000	160,750	68,750	0	514,500	298,250	40,638	555,138
2029				160,750	68,750	0	229,500	68,750	14,913	244,413
2030					68,750	0	68,750	0	3,438	72,188
2031						0	0	0	0	0
Totals	11,280,000	12,210,000	6,750,000	5,295,000	2,883,000	840,000	39,258,000		20,789,792	60,047,792
Var	0	0	0	0	0	0	0			
School										
Fiscal Yr	2,425,000 Yr 1	2,200,000 Yr 2	2,200,000 Yr 3	2,500,000 Yr 4	2,300,000 Yr 5	1,000,000 Yr 6	Total Princ School	Princ Bal School	Interest	Total DS School
2006							0	2,425,000	120,450	120,450
2007	124,588						124,588	4,500,412	229,650	354,238
2008	124,583	113,338					237,921	6,462,491	332,674	570,595
2009	124,583	113,333	113,338				351,254	8,611,237	443,884	795,138
2010	124,583	113,333	113,333	133,338			484,587	10,426,650	540,282	1,024,869
2011	124,583	113,333	113,333	133,333	120,000		604,582	10,822,068	562,345	1,166,927
2012	124,583	113,333	113,333	133,333	120,000	66,662	671,244	10,150,824	532,490	1,203,734
2013	124,583	113,333	113,333	133,333	120,000	66,667	671,249	9,479,575	499,568	1,170,817
2014	124,583	113,333	113,333	133,333	120,000	66,667	671,249	8,808,326	466,646	1,137,895
2015	124,583	113,333	113,333	133,333	120,000	66,667	671,249	8,137,077	433,723	1,104,972
2016	124,583	113,333	113,333	133,333	120,000	66,667	671,249	7,465,828	400,802	1,072,051
2017	124,583	113,333	113,333	133,333	120,000	66,667	671,249	6,794,579	367,879	1,039,128
2018	124,583	113,333	113,333	133,333	120,000	66,667	671,249	6,123,330	334,956	1,006,205
2019	124,583	113,333	113,333	133,333	120,000	66,667	671,249	5,452,081	302,033	973,282
2020	124,583	113,333	113,333	133,333	120,000	66,667	671,249	4,780,832	269,112	940,361
2021	124,583	113,333	113,333	133,333	120,000	66,667	671,249	4,109,583	236,188	907,437
2022	111,250	113,333	113,333	133,333	120,000	66,667	657,916	3,451,667	203,266	861,182
2023	111,250	100,000	113,333	133,333	120,000	66,667	644,583	2,807,084	170,957	815,540
2024	111,250	100,000	100,000	133,333	120,000	66,667	631,250	2,175,834	139,261	770,511
2025	111,250	100,000	100,000	100,000	120,000	66,667	597,917	1,577,917	108,178	706,095
2026	111,250	100,000	100,000	100,000	100,000	66,667	577,917	1,000,000	78,630	656,547
2027		100,000	100,000	100,000	100,000	0	400,000	600,000	50,000	450,000
2028			100,000	100,000	100,000	0	300,000	300,000	30,000	330,000
2029				100,000	100,000	0	200,000	100,000	15,000	215,000
2030					100,000	0	100,000	0	5,000	105,000
2031						0	0	0	0	0
Totals	2,425,000	2,200,000	2,200,000	2,500,000	2,300,000	1,000,000	12,625,000		6,872,974	19,497,974
Var	0	0	0	0	0	0	51,883,000	Tot GF		

Capital Improvements Program - FY06-11
Amortization Schedules - All

Water										
Fiscal Yr	550,000 Yr 1	1,300,000 Yr 2	750,000 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Water	Princ Bal Water	Interest	Total DS Water
2006							0	550,000	25,300	25,300
2007	36,662						36,662	1,813,338	90,300	126,962
2008	36,667	65,000					101,667	2,461,671	123,114	224,781
2009	36,667	65,000	50,000				151,667	2,310,004	118,177	269,844
2010	36,667	65,000	50,000	0			151,667	2,158,337	110,940	262,607
2011	36,667	65,000	50,000	0	0		151,667	2,006,670	103,704	255,371
2012	36,667	65,000	50,000	0	0	0	151,667	1,855,003	96,467	248,134
2013	36,667	65,000	50,000	0	0	0	151,667	1,703,336	89,230	240,897
2014	36,667	65,000	50,000	0	0	0	151,667	1,551,669	81,993	233,660
2015	36,667	65,000	50,000	0	0	0	151,667	1,400,002	74,757	226,424
2016	36,667	65,000	50,000	0	0	0	151,667	1,248,335	67,520	219,187
2017	36,667	65,000	50,000	0	0	0	151,667	1,096,668	60,283	211,950
2018	36,667	65,000	50,000	0	0	0	151,667	945,001	53,047	204,714
2019	36,667	65,000	50,000	0	0	0	151,667	793,334	45,810	197,477
2020	36,667	65,000	50,000	0	0	0	151,667	641,667	38,573	190,240
2021	36,667	65,000	50,000	0	0	0	151,667	490,000	31,337	183,004
2022	0	65,000	50,000	0	0	0	115,000	375,000	24,100	139,100
2023	0	65,000	50,000	0	0	0	115,000	260,000	18,550	133,550
2024	0	65,000	0	0	0	0	65,000	195,000	13,000	78,000
2025	0	65,000	0	0	0	0	65,000	130,000	9,750	74,750
2026	0	65,000	0	0	0	0	65,000	65,000	6,500	71,500
2027		65,000	0	0	0	0	65,000	0	3,250	68,250
2028			0	0	0	0	0	0	0	0
2029				0	0	0	0	0	0	0
2030					0	0	0	0	0	0
2031						0	0	0	0	0
Totals	550,000	1,300,000	750,000	0	0	0	2,600,000		1,285,702	3,885,702
Var	0	0	0	0	0	0	0			
Sewer										
Fiscal Yr	870,000 Yr 1	4,200,000 Yr 2	0 Yr 3	350,000 Yr 4	0 Yr 5	0 Yr 6	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer
2006							0	870,000	40,420	40,420
2007	56,338						56,338	5,013,662	249,620	305,958
2008	56,333	213,338					269,671	4,743,991	247,008	516,679
2009	56,333	213,333	0				269,666	4,824,325	249,883	519,549
2010	56,333	213,333	0	23,338			293,004	4,531,321	236,659	529,663
2011	56,333	213,333	0	23,333	0		292,999	4,238,322	222,360	515,359
2012	56,333	213,333	0	23,333	0	0	292,999	3,945,323	208,062	501,061
2013	56,333	213,333	0	23,333	0	0	292,999	3,652,324	193,765	486,764
2014	56,333	213,333	0	23,333	0	0	292,999	3,359,325	179,467	472,466
2015	56,333	213,333	0	23,333	0	0	292,999	3,066,326	165,169	458,168
2016	56,333	213,333	0	23,333	0	0	292,999	2,773,327	150,871	443,870
2017	56,333	213,333	0	23,333	0	0	292,999	2,480,328	136,574	429,573
2018	56,333	213,333	0	23,333	0	0	292,999	2,187,329	122,275	415,274
2019	56,333	213,333	0	23,333	0	0	292,999	1,894,330	107,977	400,976
2020	56,333	213,333	0	23,333	0	0	292,999	1,601,331	93,680	386,679
2021	56,333	213,333	0	23,333	0	0	292,999	1,308,332	79,381	372,380
2022	5,000	213,333	0	23,333	0	0	241,666	1,066,666	65,083	306,749
2023	5,000	200,000	0	23,333	0	0	228,333	838,333	53,147	281,480
2024	5,000	200,000	0	23,333	0	0	228,333	610,000	41,823	270,156
2025	5,000	200,000	0	0	0	0	205,000	405,000	30,500	235,500
2026	5,000	200,000	0	0	0	0	205,000	200,000	20,250	225,250
2027		200,000	0	0	0	0	200,000	0	10,000	210,000
2028			0	0	0	0	0	0	0	0
2029				0	0	0	0	0	0	0
2030					0	0	0	0	0	0
2031						0	0	0	0	0
Totals	870,000	4,200,000	0	350,000	0	0	5,420,000		2,903,974	8,323,974
Var	0	0	0	0	0	0	0			

Capital Improvements Program - FY06-11
Amortization Schedules - Authorized Projects 15 Year

City Departments								End of FY			Rate
	720,000	50,000	250,000		0	0	0 Total	Princ Bal		Total DS	
Fiscal Yr	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	City Depts	City Depts	Interest	City Depts	
2006	48,000						48,000	672,000	33,120	81,120	
2007	48,000	3,338					51,338	670,662	33,212	84,550	
2008	48,000	3,333	16,662				67,995	852,667	42,350	110,345	
2009	48,000	3,333	16,667		0		68,000	784,667	39,223	107,223	
2010	48,000	3,333	16,667		0	0	68,000	716,667	36,095	104,095	
2011	48,000	3,333	16,667		0	0	0	68,000	648,667	32,966	
2012	48,000	3,333	16,667		0	0	0	68,000	580,667	29,839	
2013	48,000	3,333	16,667		0	0	0	68,000	512,667	26,711	
2014	48,000	3,333	16,667		0	0	0	68,000	444,667	23,583	
2015	48,000	3,333	16,667		0	0	0	68,000	376,667	20,454	
2016	48,000	3,333	16,667		0	0	0	68,000	308,667	17,327	
2017	48,000	3,333	16,667		0	0	0	68,000	240,667	14,199	
2018	48,000	3,333	16,667		0	0	0	68,000	172,667	11,070	
2019	48,000	3,333	16,667		0	0	0	68,000	104,667	7,943	
2020	48,000	3,333	16,667		0	0	0	68,000	36,667	4,815	
2021		3,333	16,667		0	0	0	20,000	16,667	1,686	
2022			16,667		0	0	0	16,667	0	767	
2023					0	0	0	0	0	0	
2024						0	0	0	0	0	
2025							0	0	0	0	
2026								0	0	0	
2027								0	0	0	
2028								0	0	0	
2029								0	0	0	
2030								0	0	0	
2031								0	0	0	
Totals	720,000	50,000	250,000		0	0	0	1,020,000	375,360	1,395,360	
Var	0	0	0		0	0	0				
School											
	0	0	0	0	0	0	0 Total Princ	Princ Bal		Total DS	
Fiscal Yr	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	School	School	Interest	School	
2006	0							0	0	0	
2007	0	0						0	0	0	
2008	0	0	0					0	0	0	
2009	0	0	0	0				0	0	0	
2010	0	0	0	0	0			0	0	0	
2011	0	0	0	0	0	0		0	0	0	
2012	0	0	0	0	0	0		0	0	0	
2013	0	0	0	0	0	0		0	0	0	
2014	0	0	0	0	0	0		0	0	0	
2015	0	0	0	0	0	0		0	0	0	
2016	0	0	0	0	0	0		0	0	0	
2017	0	0	0	0	0	0		0	0	0	
2018	0	0	0	0	0	0		0	0	0	
2019	0	0	0	0	0	0		0	0	0	
2020	0	0	0	0	0	0		0	0	0	
2021		0	0	0	0	0		0	0	0	
2022			0	0	0	0		0	0	0	
2023				0	0	0		0	0	0	
2024					0	0		0	0	0	
2025						0		0	0	0	
2026								0	0	0	
2027								0	0	0	
2028								0	0	0	
2029								0	0	0	
2030								0	0	0	
2031								0	0	0	
Totals	0	0	0	0	0	0	0	0	0	0	
Var	0	0	0	0	0	0	0	1,020,000 Tot GF			

Capital Improvements Program - FY06-11
Amortization Schedules - Authorized Projects 15 Year

Water											
Fiscal Yr	300,000 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2006	20,000						20,000	280,000	13,800	33,800	
2007	20,000	0					20,000	260,000	12,880	32,880	
2008	20,000	0	0				20,000	240,000	11,960	31,960	
2009	20,000	0	0	0			20,000	220,000	11,040	31,040	
2010	20,000	0	0	0	0		20,000	200,000	10,120	30,120	
2011	20,000	0	0	0	0	0	20,000	180,000	9,200	29,200	
2012	20,000	0	0	0	0	0	20,000	160,000	8,280	28,280	
2013	20,000	0	0	0	0	0	20,000	140,000	7,360	27,360	
2014	20,000	0	0	0	0	0	20,000	120,000	6,440	26,440	
2015	20,000	0	0	0	0	0	20,000	100,000	5,520	25,520	
2016	20,000	0	0	0	0	0	20,000	80,000	4,600	24,600	
2017	20,000	0	0	0	0	0	20,000	60,000	3,680	23,680	
2018	20,000	0	0	0	0	0	20,000	40,000	2,760	22,760	
2019	20,000	0	0	0	0	0	20,000	20,000	1,840	21,840	
2020	20,000	0	0	0	0	0	20,000	0	920	20,920	
2021		0	0	0	0	0	0	0	0	0	
2022			0	0	0	0	0	0	0	0	
2023				0	0	0	0	0	0	0	
2024					0	0	0	0	0	0	
2025						0	0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
2029							0	0	0	0	
2030							0	0	0	0	
2031							0	0	0	0	
Totals	300,000	0	0	0	0	0	300,000		110,400	410,400	
Var	0	0	0	0	0	0	0				
Sewer											
Fiscal Yr	0 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2006	0						0	0	0	0	
2007	0	0					0	0	0	0	
2008	0	0	0				0	0	0	0	
2009	0	0	0	0			0	0	0	0	
2010	0	0	0	0	0		0	0	0	0	
2011	0	0	0	0	0	0	0	0	0	0	
2012	0	0	0	0	0	0	0	0	0	0	
2013	0	0	0	0	0	0	0	0	0	0	
2014	0	0	0	0	0	0	0	0	0	0	
2015	0	0	0	0	0	0	0	0	0	0	
2016	0	0	0	0	0	0	0	0	0	0	
2017	0	0	0	0	0	0	0	0	0	0	
2018	0	0	0	0	0	0	0	0	0	0	
2019	0	0	0	0	0	0	0	0	0	0	
2020	0	0	0	0	0	0	0	0	0	0	
2021		0	0	0	0	0	0	0	0	0	
2022			0	0	0	0	0	0	0	0	
2023				0	0	0	0	0	0	0	
2024					0	0	0	0	0	0	
2025						0	0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
2029							0	0	0	0	
2030							0	0	0	0	
2031							0	0	0	0	
Totals	0	0	0	0	0	0	0		0	0	
Var	0	0	0	0	0	0	0				

Capital Improvements Program - FY06-11
Amortization Schedules - Authorized Projects 20 Year

Water											
Fiscal Yr	1,400,000 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2006	70,000							70,000	1,330,000	70,000	140,000
2007	70,000	0						70,000	1,260,000	66,500	136,500
2008	70,000	0	0					70,000	1,190,000	63,000	133,000
2009	70,000	0	0	0				70,000	1,120,000	59,500	129,500
2010	70,000	0	0	0	0			70,000	1,050,000	56,000	126,000
2011	70,000	0	0	0	0	0		70,000	980,000	52,500	122,500
2012	70,000	0	0	0	0	0		70,000	910,000	49,000	119,000
2013	70,000	0	0	0	0	0		70,000	840,000	45,500	115,500
2014	70,000	0	0	0	0	0		70,000	770,000	42,000	112,000
2015	70,000	0	0	0	0	0		70,000	700,000	38,500	108,500
2016	70,000	0	0	0	0	0		70,000	630,000	35,000	105,000
2017	70,000	0	0	0	0	0		70,000	560,000	31,500	101,500
2018	70,000	0	0	0	0	0		70,000	490,000	28,000	98,000
2019	70,000	0	0	0	0	0		70,000	420,000	24,500	94,500
2020	70,000	0	0	0	0	0		70,000	350,000	21,000	91,000
2021	70,000	0	0	0	0	0		70,000	280,000	17,500	87,500
2022	70,000	0	0	0	0	0		70,000	210,000	14,000	84,000
2023	70,000	0	0	0	0	0		70,000	140,000	10,500	80,500
2024	70,000	0	0	0	0	0		70,000	70,000	7,000	77,000
2025	70,000	0	0	0	0	0		70,000	0	3,500	73,500
2026		0	0	0	0	0		0	0	0	0
2027			0	0	0	0		0	0	0	0
2028				0	0	0		0	0	0	0
2029					0	0		0	0	0	0
2030						0		0	0	0	0
2031								0	0	0	0
Totals	1,400,000	0	0	0	0	0	0	1,400,000		735,000	2,135,000
Var	0	0	0	0	0	0	0				
Sewer											
Fiscal Yr	0 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2006	0							0	0	0	0
2007	0	0						0	0	0	0
2008	0	0	0					0	0	0	0
2009	0	0	0	0				0	0	0	0
2010	0	0	0	0	0			0	0	0	0
2011	0	0	0	0	0	0		0	0	0	0
2012	0	0	0	0	0	0		0	0	0	0
2013	0	0	0	0	0	0		0	0	0	0
2014	0	0	0	0	0	0		0	0	0	0
2015	0	0	0	0	0	0		0	0	0	0
2016	0	0	0	0	0	0		0	0	0	0
2017	0	0	0	0	0	0		0	0	0	0
2018	0	0	0	0	0	0		0	0	0	0
2019	0	0	0	0	0	0		0	0	0	0
2020	0	0	0	0	0	0		0	0	0	0
2021	0	0	0	0	0	0		0	0	0	0
2022	0	0	0	0	0	0		0	0	0	0
2023	0	0	0	0	0	0		0	0	0	0
2024	0	0	0	0	0	0		0	0	0	0
2025	0	0	0	0	0	0		0	0	0	0
2026		0	0	0	0	0		0	0	0	0
2027			0	0	0	0		0	0	0	0
2028				0	0	0		0	0	0	0
2029					0	0		0	0	0	0
2030						0		0	0	0	0
2031								0	0	0	0
Totals	0	0	0	0	0	0	0	0		0	0
Var	0	0	0	0	0	0	0				

Capital Improvements Program - FY06-11
Amortization Schedules - All Authorized Projects

City Departments								End of FY			Rate
	720,000	50,000	250,000	0	0	0	Total	Princ Bal		Total DS	
Fiscal Yr	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	City Depts	City Depts	Interest	City Depts	
2006	48,000						48,000	672,000	33,120	81,120	
2007	48,000	3,338					51,338	670,662	33,212	84,550	
2008	48,000	3,333	16,662				67,995	852,667	42,350	110,345	
2009	48,000	3,333	16,667	0			68,000	784,667	39,223	107,223	
2010	48,000	3,333	16,667	0	0		68,000	716,667	36,095	104,095	
2011	48,000	3,333	16,667	0	0	0	68,000	648,667	32,966	100,966	
2012	48,000	3,333	16,667	0	0	0	68,000	580,667	29,839	97,839	
2013	48,000	3,333	16,667	0	0	0	68,000	512,667	26,711	94,711	
2014	48,000	3,333	16,667	0	0	0	68,000	444,667	23,583	91,583	
2015	48,000	3,333	16,667	0	0	0	68,000	376,667	20,454	88,454	
2016	48,000	3,333	16,667	0	0	0	68,000	308,667	17,327	85,327	
2017	48,000	3,333	16,667	0	0	0	68,000	240,667	14,199	82,199	
2018	48,000	3,333	16,667	0	0	0	68,000	172,667	11,070	79,070	
2019	48,000	3,333	16,667	0	0	0	68,000	104,667	7,943	75,943	
2020	48,000	3,333	16,667	0	0	0	68,000	36,667	4,815	72,815	
2021	0	3,333	16,667	0	0	0	20,000	16,667	1,686	21,686	
2022	0	0	16,667	0	0	0	16,667	0	767	17,434	
2023	0	0	0	0	0	0	0	0	0	0	
2024	0	0	0	0	0	0	0	0	0	0	
2025	0	0	0	0	0	0	0	0	0	0	
2026		0	0	0	0	0	0	0	0	0	
2027			0	0	0	0	0	0	0	0	
2028				0	0	0	0	0	0	0	
2029					0	0	0	0	0	0	
2030						0	0	0	0	0	
2031								0	0	0	
Totals	720,000	50,000	250,000	0	0	0	1,020,000		375,360	1,395,360	
Var	0	0	0	0	0	0	0				
School											
	0	0	0	0	0	0	0 Total Princ	Princ Bal		Total DS	
Fiscal Yr	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	School	School	Interest	School	
2006	0							0	0	0	
2007	0	0						0	0	0	
2008	0	0	0					0	0	0	
2009	0	0	0	0				0	0	0	
2010	0	0	0	0	0			0	0	0	
2011	0	0	0	0	0	0		0	0	0	
2012	0	0	0	0	0	0		0	0	0	
2013	0	0	0	0	0	0		0	0	0	
2014	0	0	0	0	0	0		0	0	0	
2015	0	0	0	0	0	0		0	0	0	
2016	0	0	0	0	0	0		0	0	0	
2017	0	0	0	0	0	0		0	0	0	
2018	0	0	0	0	0	0		0	0	0	
2019	0	0	0	0	0	0		0	0	0	
2020	0	0	0	0	0	0		0	0	0	
2021	0	0	0	0	0	0		0	0	0	
2022	0	0	0	0	0	0		0	0	0	
2023	0	0	0	0	0	0		0	0	0	
2024	0	0	0	0	0	0		0	0	0	
2025	0	0	0	0	0	0		0	0	0	
2026		0	0	0	0	0		0	0	0	
2027			0	0	0	0		0	0	0	
2028				0	0	0		0	0	0	
2029					0	0		0	0	0	
2030						0		0	0	0	
2031								0	0	0	
Totals	0	0	0	0	0	0	0	0		0	
Var	0	0	0	0	0	0	0	1,020,000 Tot GF			

Capital Improvements Program - FY06-11
Amortization Schedules - All Authorized Projects

Water											
Fiscal Yr	1,700,000 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2006	90,000						90,000	1,610,000	83,800	173,800	
2007	90,000	0					90,000	1,520,000	79,380	169,380	
2008	90,000	0	0				90,000	1,430,000	74,960	164,960	
2009	90,000	0	0	0			90,000	1,340,000	70,540	160,540	
2010	90,000	0	0	0	0		90,000	1,250,000	66,120	156,120	
2011	90,000	0	0	0	0	0	90,000	1,160,000	61,700	151,700	
2012	90,000	0	0	0	0	0	90,000	1,070,000	57,280	147,280	
2013	90,000	0	0	0	0	0	90,000	980,000	52,860	142,860	
2014	90,000	0	0	0	0	0	90,000	890,000	48,440	138,440	
2015	90,000	0	0	0	0	0	90,000	800,000	44,020	134,020	
2016	90,000	0	0	0	0	0	90,000	710,000	39,600	129,600	
2017	90,000	0	0	0	0	0	90,000	620,000	35,180	125,180	
2018	90,000	0	0	0	0	0	90,000	530,000	30,760	120,760	
2019	90,000	0	0	0	0	0	90,000	440,000	26,340	116,340	
2020	90,000	0	0	0	0	0	90,000	350,000	21,920	111,920	
2021	70,000	0	0	0	0	0	70,000	280,000	17,500	87,500	
2022	70,000	0	0	0	0	0	70,000	210,000	14,000	84,000	
2023	70,000	0	0	0	0	0	70,000	140,000	10,500	80,500	
2024	70,000	0	0	0	0	0	70,000	70,000	7,000	77,000	
2025	70,000	0	0	0	0	0	70,000	0	3,500	73,500	
2026		0	0	0	0	0	0	0	0	0	0
2027			0	0	0	0	0	0	0	0	0
2028				0	0	0	0	0	0	0	0
2029					0	0	0	0	0	0	0
2030						0	0	0	0	0	0
2031							0	0	0	0	0
Totals	1,700,000	0	0	0	0	0	1,700,000		845,400	2,545,400	
Var	0	0	0	0	0	0	0				
Sewer											
Fiscal Yr	0 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2006	0						0	0	0	0	0
2007	0	0					0	0	0	0	0
2008	0	0	0				0	0	0	0	0
2009	0	0	0	0			0	0	0	0	0
2010	0	0	0	0	0		0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0	0	0
2026		0	0	0	0	0	0	0	0	0	0
2027			0	0	0	0	0	0	0	0	0
2028				0	0	0	0	0	0	0	0
2029					0	0	0	0	0	0	0
2030						0	0	0	0	0	0
2031							0	0	0	0	0
Totals	0	0	0	0	0	0	0	0	0	0	0
Var	0	0	0	0	0	0	0				

**Capital Improvements Program
History of Debt Financing Issues - Principal**

Description	C	Acc	Year	Original Rate	Due	Amount	City Depts	School	Total General	Water	Sewer	Arena	DIDA	Total City Debt
Sewer Treat Plant	*	NA	59	2.900%	03/01/79	1,000,000			0		1,000,000			1,000,000
Garrison School	*	3001	62	3.000%	12/01/87	550,000		550,000	550,000					550,000
High School	*	3002	66	3.900%	03/01/86	3,570,000		3,570,000	3,570,000					3,570,000
Sewer Impr	*	3003	66	3.700%	03/01/85	400,000			0		400,000			400,000
North Side Sewer	*	NA	68	4.125%	01/01/80	120,000			0		120,000			120,000
Public Impr	*	3004	68	4.375%	01/01/87	785,000	285,000		285,000					285,000
Sewer Treat Pl Add	*	NA	69	5.200%	12/15/79	750,000			0		750,000			750,000
Public Impr	*	3005	70	6.100%	03/15/85	545,000	80,501	274,500	355,001		189,999			545,000
Public Impr	*	3006	71	4.300%	04/01/86	430,000	205,000		205,000					205,000
Sewer Impr	*	3007	72	4.100%	02/01/83	135,000			0		135,000			135,000
Water-Hoppers/Calderwood	*	NA	72	4.500%	07/18/82	350,000			0	350,000				350,000
Urban Renewal	*	3008	73	5.100%	10/01/88	590,000	590,000		590,000					590,000
Water-Middle Rd	*	NA	75	6.000%	01/01/85	300,000			0	300,000				300,000
Bellamy Storm Dr	*	3009	75	6.100%	01/01/90	250,000	250,000		250,000					250,000
Pool/Fire Truck	*	3010	75	7.200%	01/01/88	245,000	245,000		245,000					245,000
Jr High Renov	*	3011	75	7.200%	01/01/81	50,000		50,000	50,000					50,000
Hospital Add	*	3012	75	7.200%	01/01/99	2,700,000			0					0
Cochecho Separation	*	3013	75	5.750%	12/01/90	2,279,000			0		2,279,000			2,279,000
Cochecho/So Side	*	3014	78	4.800%	03/01/96	2,260,000			0		2,260,000			2,260,000
Public Impr	*	3015	78	4.800%	12/30/82	140,000	75,000		75,000			65,000		140,000
So Side Sewer	*	3016	79	5.770%	07/01/99	626,000			0		626,000			626,000
Public Impr	*	3017	80	7.500%	12/29/87	179,000	40,000	139,000	179,000					179,000
Jr High Renov	*	3018	80	7.320%	07/01/95	2,000,000		2,000,000	2,000,000					2,000,000
Fire Truck	*	3019	80	6.650%	07/01/90	220,000	220,000		220,000					220,000
Public Impr	*	3020	82	10.500%	07/15/92	2,000,000	847,000	80,000	927,000	898,000	175,000			2,000,000
Public Impr	*	3021	83	8.740%	07/15/98	1,740,000	636,000	239,000	875,000	175,000	295,000	60,000	335,000	1,740,000
Public Impr	*	3022	85	8.880%	02/15/00	3,300,000	2,015,000	115,000	2,130,000	315,000	845,000	10,000		3,300,000
Public Impr	*	3023	85	8.000%	11/15/00	2,159,000	1,042,000	285,000	1,327,000	700,000	72,000	60,000		2,159,000
Public Impr	*	3024	87	7.287%	07/15/02	1,788,000	1,334,100	120,900	1,455,000	230,000	100,700	2,300		1,788,000
Sch Petro Tank Repl	*	3025	87	0.000%	12/23/92	42,722		42,722	42,722					42,722
Public Impr	*	3026	88	7.190%	07/15/03	3,462,000	2,040,000	98,000	2,138,000	1,161,000	73,000	90,000		3,462,000
WWTP-State Guar	*	3027	88	6.982%	07/15/03	1,295,000			0		1,295,000			1,295,000
Sch Petro Tank Repl	*	3028	88	0.000%	06/30/93	49,740		49,740	49,740					49,740
Public Impr		3029	89	6.793%	07/15/04	2,816,220	1,145,920	384,800	1,530,720	462,500	823,000			2,816,220
Public Impr		3030	90	6.933%	01/15/06	4,414,280	1,460,980	337,000	1,797,980	1,292,500	1,323,800			4,414,280
Public Impr		3031	91	6.635%	08/15/06	2,722,500	1,941,000	296,500	2,237,500	170,000	315,000			2,722,500
WWTP-State Guar		3032	91	6.698%	07/15/11	10,500,000			0		10,500,000			10,500,000
WWTP-State Guar		3033	91	6.575%	01/15/12	7,300,000			0		7,300,000			7,300,000
WWTP-State Guar		3034	92	5.597%	01/15/12	450,000			0		450,000			450,000
Public Impr		3035	93	5.416%	08/15/08	1,188,338	878,000	239,338	1,117,338			71,000		1,188,338
Public Impr		3036	94	5.610%	08/15/09	3,043,000	2,025,000	583,000	2,608,000	435,000				3,043,000
Sch Enegry Consvr - Lease	*	NA	95	6.690%	04/25/05	668,200		668,200	668,200					668,200
Public Impr		3037	95	5.325%	08/15/10	3,356,711	928,780	400,931	1,329,711	412,000	615,000		1,000,000	3,356,711
Public Impr		3038	96	5.655%	08/15/11	3,885,092	1,087,980	895,722	1,983,702	344,000			1,557,390	3,885,092
Energy Conserv		3039	96	5.406%	01/15/12	875,055		508,399	508,399			366,656		875,055
Public Impr		3040	97	4.840%	08/15/12	1,002,327	628,020	249,307	877,327	125,000				1,002,327
BFA Loan - Conproco	*	3041	97	9.5000%	07/31/07	979,000			0				979,000	979,000
SRL - Tolend Landfill		3042	98	3.5625%	09/01/13	1,271,357	1,271,357		1,271,357					1,271,357
Public Impr		3043	99	4.1900%	01/15/13	4,137,500	3,447,500		3,447,500	265,000	425,000			4,137,500
SRL - Griffin Well		3044	99	1.1875%	11/01/03	250,000			0	250,000				250,000
Public Impr		3045	99	5.5100%	01/15/15	2,179,901	786,637	1,393,264	2,179,901					2,179,901
New Middle School		3046	99	5.5800%	01/15/20	15,741,027		15,741,027	15,741,027					15,741,027
Public Impr		3047	01	4.4534%	06/15/21	22,991,400	11,386,400	2,200,000	13,586,400	2,925,000	2,880,000	3,600,000		22,991,400
Public Impr		3048	02	4.2300%	06/15/22	2,240,600	1,229,000		1,229,000		450,000	561,600		2,240,600
Public Impr		3049	03	3.1668%	06/15/24	14,280,000	5,411,000	3,748,000	9,159,000	2,225,000	2,896,000			14,280,000
Public Impr		3050	04	4.1539%	06/15/25	9,832,000	4,106,000	1,975,000	6,081,000	2,325,000	1,426,000			9,832,000
Total of Issues						152,434,970	48,146,574	36,725,951	84,872,525	15,360,000	40,019,499	4,886,556	3,871,390	149,009,970

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